COMPANY REGISTRATION NUMBER: SC133821

Parkburn Limited

Filleted Unaudited Financial Statements

30 September 2022

Parkburn Limited

Statement of Financial Position

30 September 2022

	Note	2022	2021
		£	£
Fixed assets			
Investments	**4**	–	51
Current assets			
Debtors	**5**	4,205	4,058
Cash at bank and in hand		4,455	6,426
		8,660	10,484
Creditors: amounts falling due within one year	**6**	20,012,023	20,208,572
Net current liabilities		20,003,363	20,198,088
Total assets less current liabilities		(20,003,363)	(20,198,037)
Creditors: amounts falling due after more than one year	**7**	2,190,781	2,190,781
Net liabilities		(22,194,144)	(22,388,818)
Capital and reserves			
Called up share capital	**8**	2,500,000	2,500,000
Profit and loss account		(24,694,144)	(24,888,818)
Shareholders deficit		(22,194,144)	(22,388,818)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 10 May 2023 , and are signed on behalf of the board by:

Mr D Mullinder

Director

Company registration number: SC133821

Parkburn Limited

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Blue Square Offices, 272 Bath Street, Glasgow, G2 4JR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss The financial statements are prepared in sterling, which is the functional currency of the entity The financial statements are rounded to the nearest £1.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings
	£
Cost	
At 1 October 2021	51
Disposals	(51)
At 30 September 2022	–
Impairment	
At 1 October 2021 and 30 September 2022	–
Carrying amount	
At 30 September 2022	–
At 30 September 2021	51

5. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	147	–
Other debtors	4,058	4,058
	4,205	4,058

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	–	300
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,999	67,427
Other creditors	20,006,024	20,140,845
	20,012,023	20,208,572

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	2,190,781	2,190,781

8. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	2,500,000	2,500,000	2,500,000	2,500,000

9. Related party transactions

Included within debtors are amounts owed from connected companies totaling £147 (2021 - £0).

Included within creditors are amounts owed to connected companies totaling £20,011,236 (2021 - £20,207,397).

10. Controlling party

The company was under the control of SC Corporate Holdings Limited.

11. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2021 - 2)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.