Registered Number SC337084

PARK PROPERTIES (DUNDEE) LIMITED

Abbreviated Accounts

29 February 2016

PARK PROPERTIES (DUNDEE) LIMITED **Registered Number SC337084**

Abbreviated Balance Sheet as at 29 February 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	608,405	614,210
Investments	3	215,101	215,101
		823,506	829,311
Current assets			
Debtors		755	755
Cash at bank and in hand		314	499
		1,069	1,254
Creditors: amounts falling due within one year	4	(370,404)	(390,479)
Net current assets (liabilities)		(369,335)	(389,225)
Total assets less current liabilities		454,171	440,086
Creditors: amounts falling due after more than one year	4	(240,240)	(285,048)
Total net assets (liabilities)		213,931	155,038
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		269,010	270,247
Profit and loss account		(55,179)	(115,309)
Shareholders' funds		213,931	155,038

- For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 November 2016

And signed on their behalf by:
MARGARET KOERVERS, Director

Notes to the Abbreviated Accounts for the period ended 29 February 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover policy
Turnover comprises revenue recognised by the company in respect of rental property and children's centre activities, supplied during the year, exclusive of Value Added Tax and trade discounts

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property - 2% straight line
Fixtures & Fittings - 20% straight line

Other accounting policies
Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Investment Properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Operating Leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 **Tangible fixed assets**

	£
Cost	
At 1 March 2015	678,129
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	678,129
Depreciation	
At 1 March 2015	63,919
Charge for the year	5,805
On disposals	-
At 29 February 2016	69,724
Net book values	
At 29 February 2016	608,405
At 28 February 2015	614,210

3 **Fixed assets Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

4 **Creditors**

	2016	*2015*
	£	£
Secured Debts	240,240	285,048

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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.