

Company registration number: SC357721

Parklands Property & Maintenance Ltd.
Trading as Parklands Property & Maintenance Ltd.

Unaudited filleted financial statements

31 March 2019



Parklands Property & Maintenance Ltd.

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Parklands Property & Maintenance Ltd.

Directors and other information

Directors	Mr Gordon Cooley Mr Mark Peter McCafferty
Company number	SC357721
Registered office	Unit 23 Evanton Place Thornliebank Industrial Estate Glasgow G46 8JE
Business address	Unit 23 Evanton Place Thornliebank Industrial Estate Glasgow G46 8JE
Accountant	Douglas McDonald CA 2 Octavia Buildings Kilmacolm Renfrewshire PA13 4AE

Parklands Property & Maintenance Ltd.

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Parklands Property & Maintenance Ltd.
Year ended 31 March 2019**

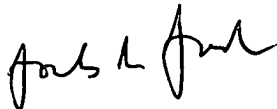
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Parklands Property & Maintenance Ltd. for the year ended 31 March 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of ICAS, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of Parklands Property & Maintenance Ltd., as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Parklands Property & Maintenance Ltd. and state those matters that we have agreed to state to the board of directors of Parklands Property & Maintenance Ltd. as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Parklands Property & Maintenance Ltd. and its board of directors as a body for my work or for this report.

It is your duty to ensure that Parklands Property & Maintenance Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Parklands Property & Maintenance Ltd.. You consider that Parklands Property & Maintenance Ltd. is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Parklands Property & Maintenance Ltd.. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Douglas McDonald CA
Chartered Accountant

2 Octavia Buildings
Kilmacolm
Renfrewshire
PA13 4AE

29 October 2019

Parklands Property & Maintenance Ltd.

**Statement of financial position
31 March 2019**

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	5	132,189		131,738	
			132,189		131,738
Current assets					
Stocks		90,000		111,360	
Debtors	6	64,905		88,501	
Cash at bank and in hand		38,764		53,953	
		193,669		253,814	
Creditors: amounts falling due within one year	7	(171,679)		(221,647)	
Net current assets			21,990		32,167
Total assets less current liabilities			154,179		163,905
Creditors: amounts falling due after more than one year	8		(29,390)		(38,761)
Net assets			124,789		125,144
Capital and reserves					
Called up share capital			100		100
Profit and loss account			124,689		125,044
Shareholders funds			124,789		125,144

For the year ending 31 March 2019 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with 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 statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Parklands Property & Maintenance Ltd.

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 29 October 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Gordon Cooley', with a long horizontal flourish extending to the right.

Mr Gordon Cooley
Director

Company registration number: SC357721

The notes on pages 6 to 10 form part of these financial statements.

Parklands Property & Maintenance Ltd.

**Statement of changes in equity
Year ended 31 March 2019**

	Called up share capital £	Profit and loss account £
At 1 April 2017	100	23,601
Profit for the year		143,931
Total comprehensive income for the year	-	143,931
Dividends paid and payable		(42,488)
Total investments by and distributions to owners	-	(42,488)
At 31 March 2018 and 1 April 2018	100	125,044
Profit for the year		81,173
Total comprehensive income for the year	-	81,173
Dividends paid and payable		(81,528)
Total investments by and distributions to owners	-	(81,528)
At 31 March 2019	100	124,689

Parklands Property & Maintenance Ltd.

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Unit 23, Evanton Place, Thornliebank Industrial Estate, Glasgow, G46 8JE.

2. Statement of compliance

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Parklands Property & Maintenance Ltd.

Notes to the financial statements (continued) **Year ended 31 March 2019**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Parklands Property & Maintenance Ltd.

Notes to the financial statements (continued)
Year ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2018: 9).

Parklands Property & Maintenance Ltd.

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Tangible assets

	Freehold property	Plant and machinery	Total
	£	£	£
Cost			
At 1 April 2018	122,230	55,172	177,402
Additions	-	6,412	6,412
At 31 March 2019	<u>122,230</u>	<u>61,584</u>	<u>183,814</u>
Depreciation			
At 1 April 2018	-	45,664	45,664
Charge for the year	-	5,961	5,961
At 31 March 2019	<u>-</u>	<u>51,625</u>	<u>51,625</u>
Carrying amount			
At 31 March 2019	<u>122,230</u>	<u>9,959</u>	<u>132,189</u>
At 31 March 2018	<u>122,230</u>	<u>9,508</u>	<u>131,738</u>

6. Debtors

	2019	2018
	£	£
Trade debtors	64,803	88,399
Other debtors	102	102
	<u>64,905</u>	<u>88,501</u>

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	5,714	6,283
Trade creditors	94,096	106,722
Corporation tax	18,865	33,287
Social security and other taxes	38,647	58,052
Other creditors	14,357	17,303
	<u>171,679</u>	<u>221,647</u>

Of the creditors falling due within and after more than one year, the bank loans and overdrafts totalling £35,104 (2018 - £45,044) are secured.

Parklands Property & Maintenance Ltd.

Notes to the financial statements (continued)
Year ended 31 March 2019

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

	2019	2018
	£	£
Bank loans and overdrafts	<u>29,390</u>	<u>38,761</u>