

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Park Property Management Ltd

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for the Year Ended 30 June 2016**

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Park Property Management Ltd

**Company Information
for the Year Ended 30 June 2016**

DIRECTOR: Paul M McDermott

REGISTERED OFFICE: 11 Somerset Place
Glasgow
G3 7JT

REGISTERED NUMBER: SC413993 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Park Property Management Ltd (Registered number: SC413993)

**Abbreviated Balance Sheet
30 June 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		4,624		8,324
Tangible assets	3		<u>95,777</u>		<u>101,963</u>
			100,401		110,287
CURRENT ASSETS					
Stock		3,250		2,750	
Debtors		1,995		33,162	
Cash at bank and in hand		<u>25,240</u>		<u>9,416</u>	
		30,485		45,328	
CREDITORS					
Amounts falling due within one year		<u>388,188</u>		<u>375,539</u>	
NET CURRENT LIABILITIES			<u>(357,703)</u>		<u>(330,211)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(257,302)</u>		<u>(219,924)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(257,303)</u>		<u>(219,925)</u>
SHAREHOLDERS' FUNDS			<u>(257,302)</u>		<u>(219,924)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 June 2017 and were signed by:

Paul M McDermott - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Franchise fee

The Franchise Fee is being amortised evenly over 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold	- not provided
Fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>18,500</u>
AMORTISATION	
At 1 July 2015	10,176
Amortisation for year	<u>3,700</u>
At 30 June 2016	<u>13,876</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,624</u>
At 30 June 2015	<u>8,324</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	154,976
Additions	<u>10,625</u>
At 30 June 2016	<u>165,601</u>
DEPRECIATION	
At 1 July 2015	53,013
Charge for year	<u>16,811</u>
At 30 June 2016	<u>69,824</u>
NET BOOK VALUE	
At 30 June 2016	<u>95,777</u>
At 30 June 2015	<u>101,963</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£0.0001	<u>1</u>	<u>1</u>

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.