REGISTERED NUMBER: SC413993 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Park Property Management Ltd

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Park Property Management Ltd

Company Information
for the Year Ended 30 June 2017

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

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		225,647		4,624
Tangible assets	5		73,658		95,777
			299,305		100,401
CURRENT ASSETS					
Stock		-		3,250	
Debtors	6	-		1,995	
Cash at bank		18,208		25,240	
		18,208		30,485	
CREDITORS					
Amounts falling due within one year	7	134,411		388,188	
NET CURRENT LIABILITIES			(116,203)		(357,703)
TOTAL ASSETS LESS CURRENT LIABILITIES			183,102		(257,302)
CREDITORS					
Amounts falling due after more than one year	8		510,560		-
NET LIABILITIES			(327,458)		(257,302)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			(327,459)		(257,303)
SHAREHOLDERS' FUNDS			(327,458)		(257,302)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

Paul M McDermott - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Park Property Management Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of twenty 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	- 15% on reducing balance
Computer equipment	- 15% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2016	-	18,500	18,500
Additions	237,523	-	237,523
Disposals	-	(18,500)	(18,500)
At 30 June 2017	237,523	-	237,523
AMORTISATION			
At 1 July 2016	-	13,876	13,876
Charge for year	11,876	-	11,876
Eliminated on disposal	-	(13,876)	(13,876)
At 30 June 2017	11,876	-	11,876
NET BOOK VALUE			
At 30 June 2017	225,647	-	225,647
At 30 June 2016	-	4,624	4,624

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5. TANGIBLE FIXED ASSETS

	Leasehold	Fittings and equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 July 2016	7,992	145,709	11,900	-	165,601
Additions	-	558	77,013	9,086	86,657
Disposals	(7,992)	(145,709)	(11,900)	-	(165,601)
At 30 June 2017	-	558	77,013	9,086	86,657
DEPRECIATION					
At 1 July 2016	-	66,335	3,489	-	69,824
Charge for year	-	84	11,552	1,363	12,999
Eliminated on disposal	-	(66,335)	(3,489)	-	(69,824)
At 30 June 2017	-	84	11,552	1,363	12,999
NET BOOK VALUE					
At 30 June 2017	-	474	65,461	7,723	73,658
At 30 June 2016	7,992	79,374	8,411	-	95,777

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Fittings and equipment
	£
COST	
At 1 July 2016 and 30 June 2017	29,535
DEPRECIATION	
At 1 July 2016	13,796
Eliminated on disposal	(13,796)
At 30 June 2017	-
NET BOOK VALUE	
At 30 June 2017	29,535
At 30 June 2016	15,739

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	-	1,995

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	42,004	-
Trade creditors	-	45,720
Taxation and social security	22,962	10,358
Other creditors	69,445	332,110
	134,411	388,188

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	510,560	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
10,000	Ordinary	£0.0001	1	1

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.