

REGISTERED NUMBER: 00850846 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

PARKERS OF CHICHESTER LIMITED

James Todd & Co Limited
1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

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FOR THE YEAR ENDED 30 JUNE 2017

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PARKERS OF CHICHESTER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

J E Parker
D Parker
R H Parker
J H Haskins
J Parker

REGISTERED OFFICE:

1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

REGISTERED NUMBER:

00850846 (England and Wales)

ACCOUNTANTS:

James Todd & Co Limited
1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

ABRIDGED BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	3		4,566		3,870
Investments	4		50		50
Investment property	5		<u>776,109</u>		<u>776,109</u>
			<u>780,725</u>		<u>780,029</u>
CURRENT ASSETS					
Debtors	6	709,447		815,637	
Cash at bank		<u>-</u>		<u>9,383</u>	
		<u>709,447</u>		<u>825,020</u>	
CREDITORS					
Amounts falling due within one year		<u>628,414</u>		<u>550,215</u>	
NET CURRENT ASSETS			<u>81,033</u>		<u>274,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			861,758		1,054,834
CREDITORS					
Amounts falling due after more than one year	7		<u>100,000</u>		<u>307,360</u>
NET ASSETS			<u><u>761,758</u></u>		<u><u>747,474</u></u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
CAPITAL AND RESERVES					
Called up share capital	8		4,500		4,500
Retained earnings			<u>757,258</u>		<u>742,974</u>
SHAREHOLDERS' FUNDS			<u>761,758</u>		<u>747,474</u>

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 26 November 2017 and were signed on its behalf by:

J E Parker - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

PARKERS OF CHICHESTER LIMITED is a private company, limited by shares, registered in England and Wales. 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, and are in sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore adopt the going concern basis of accounting in preparing the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication of their values being impaired. Any impairment losses are then treated as an expense during the period.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

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.

3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2016	32,253
Additions	<u>1,858</u>
At 30 June 2017	<u>34,111</u>
DEPRECIATION	
At 1 July 2016	28,383
Charge for year	<u>1,162</u>
At 30 June 2017	<u>29,545</u>
NET BOOK VALUE	
At 30 June 2017	<u>4,566</u>
At 30 June 2016	<u>3,870</u>

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 July 2016 and 30 June 2017	<u>50</u>
NET BOOK VALUE	
At 30 June 2017	<u>50</u>
At 30 June 2016	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2016 and 30 June 2017	<u>776,109</u>
NET BOOK VALUE	
At 30 June 2017	<u>776,109</u>
At 30 June 2016	<u>776,109</u>

The directors have considered the value of the investment property at the year end and believe it to be a true reflection of the current open market value.

6. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17 £	30.6.16 £
Other debtors	<u>696,901</u>	<u>809,091</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	30.6.17 £	30.6.16 £
Repayable otherwise than by instalments		
Inter-company loan	<u>-</u>	<u>207,360</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
1,700	Ordinary 'A'	£1	1,700	1,700
2,800	Ordinary 'B'	£1	<u>2,800</u>	<u>2,800</u>
			<u>4,500</u>	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

9. RELATED PARTY DISCLOSURES

Seaward (Bognor Road) Limited is a subsidiary of the company as disclosed in note 6 of the financial statements. The company has provided Seaward (Bognor Road) Limited with an interest free loan repayable at a future date anticipated to be beyond 12 months from the year end. During the year £95,000 (2016: £10,000) was loaned to Seaward (Bognor Road) Limited. The balance outstanding to the company from Seaward (Bognor Road) Limited at the year end was £664,950 (2016: £569,950), as disclosed in note 8 to the financial statements.

The director J E Parker is also a shareholder of the company. During the year the company paid aggregate dividends of £8,000 (2016: £8,000) to J E Parker in respect of this shareholding.

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.