

# Parkhouse Fuels Limited

Directors' Report and Unaudited Financial Statements  
for the Year Ended 31 October 2018

Howsons  
Chartered Accountants  
Winton House  
Stoke Road  
Stoke on Trent  
Staffordshire  
ST4 2RW

# **Parkhouse Fuels Limited**

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# **Parkhouse Fuels Limited**

## **Company Information**

**Director** Miss S Nield

**Registered office** Weaver Grange  
Back Coole Lane  
Audlem  
Cheshire  
CW3 0ER

**Accountants** Howsons  
Chartered Accountants  
Winton House  
Stoke Road  
Stoke on Trent  
Staffordshire  
ST4 2RW

# Parkhouse Fuels Limited

(Registration number: 02023731)  
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	697	978
Investment property	<u>4</u>	1,212,000	1,212,000
		<u>1,212,697</u>	<u>1,212,978</u>
<b>Current assets</b>			
Debtors	<u>5</u>	760	728
Cash at bank and in hand		4,965	4,800
		<u>5,725</u>	<u>5,528</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(113,783)	(117,546)
<b>Net current liabilities</b>		<u>(108,058)</u>	<u>(112,018)</u>
<b>Total assets less current liabilities</b>		1,104,639	1,100,960
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(237,479)	(277,923)
<b>Net assets</b>		<u>867,160</u>	<u>823,037</u>
<b>Capital and reserves</b>			
Called up share capital		1,100	1,100
Profit and loss account - Non - Distributable		308,977	308,977
Profit and loss account - Distributable		<u>557,083</u>	<u>512,960</u>
<b>Total equity</b>		<u>867,160</u>	<u>823,037</u>

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**Parkhouse Fuels Limited**

**(Registration number: 02023731)**  
**Balance Sheet as at 31 October 2018**

Approved and authorised by the director on 22 February 2019

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Miss S Nield  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **Parkhouse Fuels Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Weaver Grange  
Back Coole Lane  
Audlem  
Cheshire  
CW3 0ER

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## Parkhouse Fuels Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Financial instruments

##### **Classification**

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Recognition and measurement**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

##### **Impairment**

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

# Parkhouse Fuels Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 3 Tangible assets

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 November 2017	22,000	3,857	25,857
At 31 October 2018	22,000	3,857	25,857
<b>Depreciation</b>			
At 1 November 2017	21,071	3,808	24,879
Charge for the year	232	49	281
At 31 October 2018	21,303	3,857	25,160
<b>Carrying amount</b>			
At 31 October 2018	697	-	697
At 31 October 2017	929	49	978

### 4 Investment properties

	2018 £
At 1 November 2017 and at 31 October 2018	1,212,000

The investment property has been valued by Miss S Nield, a director of the company

### 5 Debtors

	2018 £	2017 £
Prepayments	760	728
	760	728

## **Parkhouse Fuels Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **6 Creditors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	40,445	44,665
Trade creditors	1,240	1,659
Taxation and social security	3,921	3,848
Other creditors	28,715	36,220
Directors' loan account	39,462	31,154
	<u>113,783</u>	<u>117,546</u>

#### **Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank borrowings	<u>237,479</u>	<u>277,923</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.