

**Park Green Contracts Limited**  
**Filleted Financial Statements**  
**Period from 1st July 2016 to**  
**31st December 2017**



# **Park Green Contracts Limited**

## **Financial Statements**

**Period from 1st July 2016 to 31st December 2017**

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**Park Green Contracts Limited**  
**Statement of Financial Position**  
**31st December 2017**

|   | Note | 31 December 2017 |                | 30 June 2016   |                |
|---|------|------------------|----------------|----------------|----------------|
|   |      | £                | £              | £              | £              |
| <b>Current assets</b>                                 |      |                  |                |                |                |
| Debtors   | 7    | 115,390          |                | 129,421        |                |
| Cash at bank and in hand                              |      | 530              |                | 6,159          |                |
|   |      | <u>115,920</u>   |                | <u>135,580</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 8    | <u>3,781</u>     |                | <u>14,234</u>  |                |
| <b>Net current assets</b>                             |      |                  | <u>112,139</u> |                | <u>121,346</u> |
| <b>Total assets less current liabilities</b>          |      |                  | <u>112,139</u> |                | <u>121,346</u> |
| <b>Net assets</b>                                     |      |                  | <u>112,139</u> |                | <u>121,346</u> |
| <b>Capital and reserves</b>                           |      |                  |                |                |                |
| Called up share capital                               |      |                  | 2              |                | 2              |
| Profit and loss account                               |      |                  | <u>112,137</u> |                | <u>121,344</u> |
| <b>Members funds</b>                                  |      |                  | <u>112,139</u> |                | <u>121,346</u> |

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 income and retained earnings has not been delivered.

For the period ending 31st December 2017 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 period 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 were approved by the board of directors and authorised for issue on 16th April 2018, and are signed on behalf of the board by:

  
**John Devol**  
**Director**

Company registration number: 2231321

The notes on pages 2 to 4 form part of these financial statements.

# **Park Green Contracts Limited**

## **Notes to the Financial Statements**

### **Period from 1st July 2016 to 31st December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Ribblesdale Place, Preston, PR1 8BZ.

#### **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 the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements and estimations that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The recoverability of the debtors.

##### **Revenue recognition**

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

##### **Income tax**

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

# Park Green Contracts Limited

## Notes to the Financial Statements (continued)

### Period from 1st July 2016 to 31st December 2017

#### 3. Accounting policies (continued)

##### Income tax (continued)

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.

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

#### 4. Operating profit

Operating profit or loss is stated after crediting:

|                                      | Period from<br>1 July 2016<br>to 31<br>December<br>2017<br>£ | Year to<br>30 June<br>2016<br>£ |
|--------------------------------------|--|---------------------------------|
| Gains on disposal of tangible assets | –  | (96,375)                        |
| Impairment of trade debtors          | 1,000  | –                               |

#### 5. Staff costs

The average number of persons employed by the company during the period, including the directors, amounted to 2 (2016: 2).

#### 6. Interest payable and similar expenses

|  | Period from<br>1 July 2016<br>to 31<br>December<br>2017<br>£ | Year to<br>30 June<br>2016<br>£ |
|--|--|---------------------------------|
| Other interest payable and similar charges | –  | 43                              |

#### 7. Debtors

|               | 31 December<br>2017<br>£ | 30 June<br>2016<br>£ |
|---------------|--------------------------|----------------------|
| Trade debtors | 3,649                    | –                    |
| Other debtors | 111,741                  | 129,421              |
|               | <u>115,390</u>           | <u>129,421</u>       |

# Park Green Contracts Limited

## Notes to the Financial Statements (continued)

Period from 1st July 2016 to 31st December 2017

### 8. Creditors: amounts falling due within one year

|                 | 31 December<br>2017<br>£ | 30 June<br>2016<br>£ |
|-----------------|--------------------------|----------------------|
| Trade creditors | 510                      | 1,401                |
| Corporation tax | 1,200                    | 10,900               |
| Other creditors | 2,071                    | 1,933                |
|                 | <u>3,781</u>             | <u>14,234</u>        |

### 9. Related party transactions

The company is controlled by Mrs F.C. Livesey who is a director.

During the year the company had transactions with Cleaner Premises Limited a company in which Mrs. F. C. Livesey is the controlling shareholder and of which she and Mr. J. Devol are directors. The company entered into the following transactions with Cleaner Premises Limited during the year:

|  | £      |
|--|--------|
| Sales  | 5,650  |
| Interest receivable - other operating income | 4,500  |
| Other debtors                                | 74,741 |

During the year the company had transactions with Ramm Designs Co. Limited, a company in which Mr. J. Devol is the controlling shareholder and a director. The company entered into the following transactions with Ramm Designs Co. Limited during the year.:

|  | £      |
|--|--------|
| Interest receivable - other operating income | 225    |
| Other debtors                                | 37,000 |

### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.