REGISTERED NUMBER: 02646182 (England and Wales)

PARKFIELD ELECTRO-PLATING COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

ATM Accountants Ltd
Chartered Management Accountants
Second Floor, Block F
Southgate Office Village
288 Chase Road
London
N14 6HF

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For The Year Ended 31 October 2018

COMPANY INFORMATION
For The Year Ended 31 October 2018

DIRECTORS:	Mr C Silverstone Mr N J Silverstone Mr C A Silverstone
REGISTERED OFFICE:	Unit 56/58 Bluebird Industrial Estate Park Lane Wolverhampton WV10 9QQ
REGISTERED NUMBER:	02646182 (England and Wales)
ACCOUNTANTS:	ATM Accountants Ltd Chartered Management Accountants Second Floor, Block F Southgate Office Village 288 Chase Road London N14 6HF

BALANCE SHEET
31 October 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		227,874		269,021
CURRENT ASSETS					
Stocks		29,900		69,400	
Debtors	5	72,394		80,138	
Cash at bank		124,563		10,206	
		226,857		159,744	
CREDITORS					
Amounts falling due within one year	6	157,321		198,374	
NET CURRENT ASSETS/(LIABILITIES)			69,536		(38,630)
TOTAL ASSETS LESS CURRENT LIABILITIES			297,410		230,391
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			297,310		230,291
SHAREHOLDERS' FUNDS			297,410		230,391

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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

(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.

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BALANCE SHEET - continued
31 October 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 July 2019 and were signed on its behalf by:

Mr C Silverstone - Director

Mr N J Silverstone - Director

Mr C A Silverstone - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2018

1. **STATUTORY INFORMATION**

Parkfield Electro-Plating Company 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks 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.

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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

Operating leases
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 25) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 November 2017	70,165	796,985	46,253	30,810	944,213
Additions	-	1,514	502	6,800	8,816
At 31 October 2018	70,165	798,499	46,755	37,610	953,029
DEPRECIATION					
At 1 November 2017	-	606,974	41,661	26,557	675,192
Charge for year	-	47,881	1,019	1,063	49,963
At 31 October 2018	-	654,855	42,680	27,620	725,155
NET BOOK VALUE					
At 31 October 2018	70,165	143,644	4,075	9,990	227,874
At 31 October 2017	70,165	190,011	4,592	4,253	269,021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	4,663	18,775
Factored debts	67,731	61,363
	72,394	80,138

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	60,893	132,590
Taxation and social security	76,282	44,538
Other creditors	20,146	21,246
	157,321	198,374

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr C A Silverstone.