PARKER DEVELOPMENTS LIMITED

Abbreviated accounts
for the year ended
31 March 2011

Company no: 4088687

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PARKER DEVELOPMENTS LIMITED

Abbreviated accounts
for the year ended
31 March 2011

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PARKER DEVELOPMENTS LIMITED
Company no: 4088687

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	2		86,761		86,761
CURRENT ASSETS					
Cash at bank and in hand		2,666		1,376	
CREDITORS: Amounts falling due within one year		(5,207)		(4,847)	
NET CURRENT LIABILITIES			(2,541)		(3,471)
TOTAL ASSETS LESS CURRENT LIABILITIES			84,220		83,290
CREDITORS: Amounts falling due after more than one year	3		(82,250)		(82,250)
NET ASSETS			1,970		1,040
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,870		940
SHAREHOLDERS' FUNDS			1,970		1,040

For the year ended 31 March 2011, the company was entitled to exemption from audit under subsection 1 of section 477 of the Companies Act 2006 The shareholders have not required the company to obtain an audit of its accounts for the year under section 476

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved on 30/12/2011 by

S Parker, Director

PARKER DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended
31 March 2011

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover and profit recognition

Turnover represents sales of development properties and proceeds from development work undertaken during the period and is stated net of value added tax

Profits or losses from the sale of development properties are recognised upon completion of the sale

c) Investment properties and depreciation

Investment properties are included in the balance sheet at their open market value at the balance sheet date as required by the Financial Reporting Standard for Smaller Entities Changes in market value are taken to the investment revaluation reserve unless a deficit or reversal on an individual property is expected to be permanent, in which case it is charged to the profit and loss account

Depreciation is not provided on investment properties This treatment is a departure from the requirements of the Companies Act concerning depreciation of fixed assets However, the properties are held for investment purposes and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the accounts to give a true and fair view Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

d) Development properties

The cost of acquiring land and property for development, and all costs of development work, including materials, labour and the expenses of maintaining the property until sold, are treated as stock until the sale of the development property is completed or the development work is invoiced to a customer

The company's stock of development land and property is stated in the balance sheet at cost, less provision for foreseeable losses

e) Deferred taxation

Deferred tax is recognised by making provision, at current rates, for all timing differences that have originated but not reversed by the balance sheet date Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

2 INVESTMENTS

	31 Mar 2011 £	31 Mar 2010 £
Freehold investment property		
At valuation	86,761	86,761

In the opinion of the directors, the open market value of the company's freehold investment property was not significantly different to its cost at 31 March 2011 As at the balance sheet date, the cost of the freehold investment property determined according to the historical cost convention was £86,761 (2010 - £86,761)

3 CREDITORS: Amounts falling due after more than one year

Included under the above heading are the following

	31 Mar 2011 £	31 Mar 2010 £
Mortgage loan (secured, wholly repayable after more than five years)	72,250	72,250

4 CALLED UP SHARE CAPITAL

	31 Mar 2011 £	31 Mar 2010 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	100	100