

**Registered Number 07871790**

**PARK LIFE CAFE LTD**

**Micro-entity Accounts**

**31 December 2016**

**PARK LIFE CAFE LTD**

Registered Number 07871790

**Micro-entity Balance Sheet as at 31 December 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed Assets</b>		8,631	10,735
<b>Current Assets</b>		5,561	5,689
<b>Prepayments and accrued income</b>		260	412
<b>Creditors: amounts falling due within one year</b>		(3,565)	(3,798)
<b>Net current assets (liabilities)</b>		<u>2,256</u>	<u>2,303</u>
<b>Total assets less current liabilities</b>		<u>10,887</u>	<u>13,038</u>
<b>Creditors: amounts falling due after more than one year</b>		(4,988)	(6,936)
<b>Accruals and deferred income</b>		(5,448)	(936)
<b>Total net assets (liabilities)</b>		<u>451</u>	<u>5,166</u>
<b>Capital and reserves</b>		<u>451</u>	<u>5,166</u>

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2017

And signed on their behalf by:

**Ms BLACKBURN, Director**

**Footnotes:**

- Guarantees  
Other financial commitments

The directors have a lease agreement and are committed to 3 months at £710 per month, totalling £2,130.

Bank loans of £1,948 included in creditors: amounts falling due within one year and bank loans of £4,988, included in creditors: amounts falling due after more than one year, are secured.

**Transition to FRS 105**

These accounts are the first financial statements that comply with FRS 105. The company transitioned to FRS 105 as at 1 January 2016.

This has affected the previously reported financial position and financial performance as follows:

Capital and reserves (as previously stated) as at 31 December 2015 £3,999 and £3,999 as at 1 January 2016.

Capital and reserves (as restated) as at 31 December 2015 £5,156 and £5,156 as at 1 January 2016.

- Advances and credits  
Directors' advances, credits and guarantees

During the year, the company advanced unsecured loans of £13,620 (2015 £6,270) to the directors. The

loan is interest free and has no fixed date for repayment. £7,000 was repaid during the year (2015 £8,375) leaving a residual value of £4,515 (2015 £2,105 in credit) at the year end and included current assets.