

**REGISTERED NUMBER: 03176422 (England and Wales)**

Unaudited Financial Statements

for the year ended

31 July 2018

for

Park Safe (Systems) Limited

Park Safe (Systems) Limited (Registered number: 03176422)

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for the year ended 31 July 2018

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Park Safe (Systems) Limited

Company Information  
for the year ended 31 July 2018

**DIRECTOR:** D Forster-Constance

**REGISTERED OFFICE:** Chatsworth Workshops  
Shottle  
Belper  
Derbyshire  
DE56 2DS

**REGISTERED NUMBER:** 03176422 (England and Wales)

**ACCOUNTANTS:** Nicklin LLP  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Park Safe (Systems) Limited (Registered number: 03176422)

Balance Sheet  
31 July 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		114,764		130,419
<b>CURRENT ASSETS</b>					
Stocks		-		81,000	
Debtors	5	360,042		421,010	
Cash at bank		<u>126,829</u>		<u>773,939</u>	
		486,871		1,275,949	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>364,338</u>		<u>443,593</u>	
<b>NET CURRENT ASSETS</b>			<u>122,533</u>		<u>832,356</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			237,297		962,775
<b>PROVISIONS FOR LIABILITIES</b>			<u>17,239</u>		<u>17,239</u>
<b>NET ASSETS</b>			<u><u>220,058</u></u>		<u><u>945,536</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			73		100
Capital redemption reserve			27		-
Retained earnings			<u>219,958</u>		<u>945,436</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>220,058</u></u>		<u><u>945,536</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

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 director on 8 April 2019 and were signed by:

D Forster-Constance - Director

The notes form part of these financial statements

Park Safe (Systems) Limited (Registered number: 03176422)

Notes to the Financial Statements  
for the year ended 31 July 2018

1. **STATUTORY INFORMATION**

Park Safe (Systems) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover is recognised when the risks and rewards of the provision of the service has been transferred to the customer. This is usually at the point that the service has been performed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 17) . continued...

Park Safe (Systems) Limited (Registered number: 03176422)

Notes to the Financial Statements - continued  
for the year ended 31 July 2018**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 August 2017	169,656	605,650	4,737	47,353	827,396
Additions	-	-	-	18,500	18,500
Disposals	-	-	-	(24,220)	(24,220)
At 31 July 2018	<u>169,656</u>	<u>605,650</u>	<u>4,737</u>	<u>41,633</u>	<u>821,676</u>
<b>DEPRECIATION</b>					
At 1 August 2017	154,564	509,766	4,394	28,253	696,977
Charge for year	2,264	14,383	86	6,727	23,460
Eliminated on disposal	-	-	-	(13,525)	(13,525)
At 31 July 2018	<u>156,828</u>	<u>524,149</u>	<u>4,480</u>	<u>21,455</u>	<u>706,912</u>
<b>NET BOOK VALUE</b>					
At 31 July 2018	<u>12,828</u>	<u>81,501</u>	<u>257</u>	<u>20,178</u>	<u>114,764</u>
At 31 July 2017	<u>15,092</u>	<u>95,884</u>	<u>343</u>	<u>19,100</u>	<u>130,419</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	309,269	244,571
Other debtors	<u>50,773</u>	<u>176,439</u>
	<u>360,042</u>	<u>421,010</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	194,396	57,357
Taxation and social security	16,140	201,947
Other creditors	<u>153,802</u>	<u>184,289</u>
	<u>364,338</u>	<u>443,593</u>

**7. RELATED PARTY DISCLOSURES**

During the year the company reimbursed expenses and paid consultancy fees to K C Wigley Limited of £126,545 (2017 - £189,855). At 31 July 2018 the company owed £16,299 (2017 - £20,680) to K C Wigley Limited.

K C Wigley Limited is a shareholder and a company in which the estate of K C Wigley deceased has an interest.

During the year the company purchased 27 ordinary shares from a director for £300,000.

