

Registered Number:06991687

England and Wales

Parks Icecream Franchise Limited

Unaudited Financial Statements

For the year ended 31 August 2019

Parks Icecream Franchise Limited

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Statement of Financial Position
As at 31 August 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	87	116
		87	116
Current assets			
Inventories	3	1,500	1,500
Trade and other receivables	4	560	630
Cash and cash equivalents		24,537	29,372
		26,597	31,502
Trade and other payables: amounts falling due within one year	5	(21,344)	(26,859)
Net current assets		5,253	4,643
Total assets less current liabilities		5,340	4,759
Net assets		5,340	4,759
Capital and reserves			
Called up share capital		3	3
Retained earnings		5,337	4,756
Shareholders' funds		5,340	4,759

For the year ended 31 August 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 20 January 2020 and were signed by:

.....
F P Gallagher Director

The notes form part of these financial statements

Parks Icecream Franchise Limited

Notes to the Financial Statements
For the year ended 31 August 2019

Statutory Information

Parks Icecream Franchise Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06991687.

Registered address:
83 Orchard Avenue
Blackpool
FY4 2NY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A small entities. There were no material departures from that standard.

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Income represents the retail value of sales of the company during the financial period.

Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation. Depreciation is provided at rates appropriate to write off the cost of the assets on a reducing balance basis over their estimated useful lives as follows: Plant and fixtures 25% per annum

2. Property, plant and equipment

Cost or valuation	Fixtures and fittings
	£
At 01 September 2018	650
At 31 August 2019	650
Provision for depreciation and impairment	
At 01 September 2018	534
Charge for year	29
At 31 August 2019	563
Net book value	
At 31 August 2019	87
At 31 August 2018	116

Parks Icecream Franchise Limited

Notes to the Financial Statements Continued
For the year ended 31 August 2019

3. Inventories

	2019	2018
	£	£
Stocks	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

4. Trade and other receivables

	2019	2018
	£	£
Other debtors	560	630
	<u>560</u>	<u>630</u>

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	5,062	4,538
Taxation and social security	3,675	4,575
Other creditors	12,607	17,746
	<u>21,344</u>	<u>26,859</u>

6. Average number of persons employed

During the year the average number of employees was 3 (2018 : 3)