

Registered Number:06991687

England and Wales

Parks Icecream Franchise Limited

Unaudited Financial Statements

For the year ended 31 August 2020

Parks Icecream Franchise Limited
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Parks Icecream Franchise Limited
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment		65	87
		65	87
Current assets			
Inventories	2	1,000	1,500
Trade and other receivables	3	630	560
Cash and cash equivalents		53,359	24,537
		54,989	26,597
Trade and other payables: amounts falling due within one year	4	(31,880)	(21,344)
Net current assets		23,109	5,253
Total assets less current liabilities		23,174	5,340
Trade and other payables: amounts falling due after more than one year	5	(18,066)	-
Net assets		5,108	5,340
Capital and reserves			
Called up share capital		3	3
Retained earnings		5,105	5,337
Shareholders' funds		5,108	5,340

For the year ended 31 August 2020 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 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 25 February 2021 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 2020

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. Inventories

	2020	2019
	£	£
Stocks	1,000	1,500
	<u> </u>	<u> </u>

3. Trade and other receivables

	2020	2019
	£	£
Other debtors	630	560
	<u> </u>	<u> </u>

Parks Icecream Franchise Limited
Notes to the Financial Statements Continued
For the year ended 31 August 2020

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

	2020	2019
	£	£
Bank loans and overdraft	951	-
Trade creditors	8,102	5,062
Taxation and social security	2,300	3,675
Other creditors	20,527	12,607
	<u>31,880</u>	<u>21,344</u>

5. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdraft	18,066	-
	<u>18,066</u>	<u>-</u>

6. Average number of persons employed

During the year the average number of employees was 3 (2019 : 3)