

REGISTERED NUMBER: 04690172 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Parkside Autos Limited

Parkside Autos Limited (Registered number: 04690172)

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for the Year Ended 31 March 2021**

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Parkside Autos Limited
Company Information
for the Year Ended 31 March 2021

DIRECTOR: G M Cooke

SECRETARY: G M Cooke

REGISTERED OFFICE: Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

BUSINESS ADDRESS: Rear of 235 Sandy Lane
Worksop
Nottinghamshire
S80 1TL

REGISTERED NUMBER: 04690172 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Parkside Autos Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Parkside Autos Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Parkside Autos Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Parkside Autos Limited and state those matters that we have agreed to state to the director of Parkside Autos Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parkside Autos Limited and its director for our work or for this report.

It is your duty to ensure that Parkside Autos Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Parkside Autos Limited. You consider that Parkside Autos Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Parkside Autos Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

15 December 2021

This page does not form part of the statutory financial statements

Parkside Autos Limited (Registered number: 04690172)**Balance Sheet**
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		12,062		13,518
CURRENT ASSETS					
Stocks		958		873	
Debtors	5	964		2,936	
Cash at bank		<u>47,635</u>		<u>46,911</u>	
		49,557		50,720	
CREDITORS					
Amounts falling due within one year	6	<u>22,248</u>		<u>37,423</u>	
NET CURRENT ASSETS			<u>27,309</u>		<u>13,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,371		26,815
PROVISIONS FOR LIABILITIES			<u>1,720</u>		<u>1,964</u>
NET ASSETS			<u><u>37,651</u></u>		<u><u>24,851</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		6		6
Retained earnings			<u>37,645</u>		<u>24,845</u>
SHAREHOLDERS' FUNDS			<u><u>37,651</u></u>		<u><u>24,851</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 December 2021 and were signed by:

G M Cooke - Director

The notes form part of these financial statements

Parkside Autos Limited (Registered number: 04690172)

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Parkside Autos 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of goods and services supplied, exclusive of value added tax.

Tangible fixed assets

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

Plant and Machinery - 15% reducing balance
Improvements to Property - 4% straight line
Computer Equipment - 25% reducing balance

Government grants

Government grants are recognised when there is reasonable assurance the grant will be received and any conditions attached will be complied with. Grants are recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 3 (2020 - 3).

Parkside Autos Limited (Registered number: 04690172)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021****4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020	6,631	22,047	539	29,217
Additions	-	-	142	142
At 31 March 2021	<u>6,631</u>	<u>22,047</u>	<u>681</u>	<u>29,359</u>
DEPRECIATION				
At 1 April 2020	1,615	13,821	263	15,699
Charge for year	265	1,234	99	1,598
At 31 March 2021	<u>1,880</u>	<u>15,055</u>	<u>362</u>	<u>17,297</u>
NET BOOK VALUE				
At 31 March 2021	<u>4,751</u>	<u>6,992</u>	<u>319</u>	<u>12,062</u>
At 31 March 2020	<u>5,016</u>	<u>8,226</u>	<u>276</u>	<u>13,518</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	851	936
Other debtors	113	2,000
	<u>964</u>	<u>2,936</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	680	155
Taxation and social security	19,672	15,287
Other creditors	1,896	21,981
	<u>22,248</u>	<u>37,423</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
2	Ordinary A	£1	2	2
4	Ordinary B	£1	4	4
			<u>6</u>	<u>6</u>

