

Registered number
07396164

Parklife Kids Limited

Report and unaudited Financial Statements

31 December 2017

Parklife Kids Limited**Registered number:** 07396164**Balance sheet****as at 31 December 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	4	8,560	9,933
Current assets			
Stocks		82,807	81,763
Debtors	5	11,024	11,080
Cash at bank and in hand		27,141	6,720
		<u>120,972</u>	<u>99,563</u>
Creditors: amounts falling due within one year	6	(31,186)	(26,501)
Net current assets		<u>89,786</u>	<u>73,062</u>
Total assets less current liabilities		<u>98,346</u>	<u>82,995</u>
Creditors: amounts falling due after more than one year	7	(157,981)	(163,337)
Net liabilities		<u>(59,635)</u>	<u>(80,342)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(59,637)	(80,344)
Shareholders' funds		<u>(59,635)</u>	<u>(80,342)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited

financial statements.

.....

Ms M Harvey

Director

Approved by the board on 17 September 2018

.....

Mr M Benzie

Director

Parklife Kids Limited

Notes to the unaudited financial statements for the year ended 31 December 2017

1 General Information

Parklife Kids Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : 3 Harestock Road, Winchester, England, SO22 6NS.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "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.

Going concern

The directors believe the company to be a going concern and will continue to give their support to the company over the next 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	15% straight line
Fixture, fittings and equipment	15% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

3 Average number of employees during the year

The average number of employees, including directors, during the year was as follows:

	2017	2016
	Number	Number
Number of employees	<u>7</u>	<u>7</u>

4 Tangible fixed assets

	Computer equipment	Fixture, fittings and equipment	Improvement to leasehold property	Total
	£	£	£	£
Cost				
At 1 January 2017	11,675	9,786	8,082	29,543
Disposals	(504)	(1,070)	-	(1,574)
At 31 December 2017	<u>11,171</u>	<u>8,716</u>	<u>8,082</u>	<u>27,969</u>
Depreciation				
At 1 January 2017	10,455	9,155	-	19,610
Charge for the year	890	247	-	1,137
On disposals	(428)	(910)	-	(1,338)
At 31 December 2017	<u>10,917</u>	<u>8,492</u>	<u>-</u>	<u>19,409</u>
Net book value				
At 31 December 2017	<u>254</u>	<u>224</u>	<u>8,082</u>	<u>8,560</u>
At 31 December 2016	<u>1,220</u>	<u>631</u>	<u>8,082</u>	<u>9,933</u>

5 Debtors

	2017	2016
	£	£
Trade debtors	1,024	1,080
Other debtors	10,000	10,000
	<u>11,024</u>	<u>11,080</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	12,100	7,313
Other taxes and social security costs	1,078	1,188
Directors' loan account	18,000	18,000
Other creditors	8	-
	<u>31,186</u>	<u>26,501</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Directors' loan account	<u>157,981</u>	<u>163,337</u>

8 Related party transactions	2017	2016
	£	£
Other transactions:		
Interest free loans made by the Directors to the Company	<u>175,981</u>	<u>181,337</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.