

Parkgate Property Management Limited

Unaudited Financial Statements

for the Year Ended 31 March 2022

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for the Year Ended 31 March 2022

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Parkgate Property Management Limited

Company Information
for the Year Ended 31 March 2022

Directors:

J R Hurst
Mrs D Hurst

Registered office:

6 Windsor Drive
Bowdon
Altrincham
Cheshire

Registered number:

12092657 (England and Wales)

Accountants:

Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Parkgate Property Management Limited (Registered number: 12092657)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
Fixed assets					
Intangible assets	4		-		1
Tangible assets	5		<u>13,145,000</u>		<u>13,145,000</u>
			<u>13,145,000</u>		<u>13,145,001</u>
Current assets					
Debtors	6	<u>18,915</u>		-	
Cash at bank		<u>482,266</u>		<u>109,627</u>	
		<u>501,181</u>		<u>109,627</u>	
Creditors					
Amounts falling due within one year	7	<u>1,237,461</u>		<u>1,098,826</u>	
Net current liabilities			<u>(736,280)</u>		<u>(989,199)</u>
Total assets less current liabilities			<u>12,408,720</u>		<u>12,155,802</u>
Creditors					
Amounts falling due after more than one year	8		<u>2,359,895</u>		<u>2,372,566</u>
Net assets			<u>10,048,825</u>		<u>9,783,236</u>
Capital and reserves					
Called up share capital			<u>10,000</u>		<u>10,000</u>
Share premium			<u>9,643,208</u>		<u>9,643,208</u>
Retained earnings			<u>395,617</u>		<u>130,028</u>
Shareholders' funds			<u>10,048,825</u>		<u>9,783,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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 Board of Directors and authorised for issue on 3 February 2023 and were signed on its behalf by:

J R Hurst - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. Statutory information

Parkgate Property Management 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 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 is measured at the fair value of the consideration received or receivable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

3. Employees and directors

The average number of employees during the year was 2 (2021 - 2).

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2021	
and 31 March 2022	<u>2</u>
Amortisation	
At 1 April 2021	1
Charge for year	<u>1</u>
At 31 March 2022	<u>2</u>
Net book value	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2021 and 31 March 2022	13,145,000	1	13,145,001
Depreciation			
At 1 April 2021 and 31 March 2022	-	1	1
Net book value			
At 31 March 2022	13,145,000	-	13,145,000
At 31 March 2021	13,145,000	-	13,145,000

6. Debtors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Amounts owed by group undertakings	18,915	-

7. Creditors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	13,949	15,226
Amounts owed to group undertakings	-	9,085
Taxation and social security	64,410	34,687
Other creditors	1,159,102	1,039,828
	1,237,461	1,098,826

8. Creditors: amounts falling due after more than one year

	31.3.22 £	31.3.21 £
Bank loans	2,359,895	2,372,566
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans repayable after more than five years	2,304,100	2,311,662

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.