

PARKCITY MULTITRADE LIMITED
Unaudited Financial Statements
for the Year Ended 31st May 2023

Haines Watts Wirral Limited
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

**Contents of the Financial Statements
for the year ended 31st May 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PARKCITY MULTITRADE LIMITED

**Company Information
for the year ended 31st May 2023**

DIRECTORS:

Mrs V Williams
M Davies

REGISTERED OFFICE:

Unit 10 New Vision Business Park
Glascoed Road
St Asaph
Denbighshire

REGISTERED NUMBER:

08071872 (England and Wales)

ACCOUNTANTS:

Haines Watts Wirral Limited
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

Balance Sheet
31st May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		538,554		452,577
Investment property	5		144,502		-
			683,056		452,577
CURRENT ASSETS					
Work in progress		687,723		757,500	
Debtors	6	307,488		1,143,144	
Cash at bank		2,696,340		1,579,450	
		3,691,551		3,480,094	
CREDITORS					
Amounts falling due within one year	7	947,014		925,624	
NET CURRENT ASSETS			2,744,537		2,554,470
TOTAL ASSETS LESS CURRENT LIABILITIES			3,427,593		3,007,047
CREDITORS					
Amounts falling due after more than one year	8		12,431		-
NET ASSETS			3,415,162		3,007,047
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			3,415,061		3,006,946
SHAREHOLDERS' FUNDS			3,415,162		3,007,047

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 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.

Balance Sheet - continued
31st May 2023

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 2nd November 2023 and were signed on its behalf by:

Mrs V Williams - Director

**Notes to the Financial Statements
for the year ended 31st May 2023**

1. STATUTORY INFORMATION

Parkcity Multitrade 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

Financial instruments

Trade creditors and directors loan (being repayable on demand) are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

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.

Notes to the Financial Statements - continued
for the year ended 31st May 2023

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 54 (2022 - 108) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st June 2022	17,265	99,712	8,844
Additions	-	10,146	3,841
Disposals	-	-	-
At 31st May 2023	<u>17,265</u>	<u>109,858</u>	<u>12,685</u>
DEPRECIATION			
At 1st June 2022	7,381	37,824	6,839
Charge for year	1,483	10,805	877
Eliminated on disposal	-	-	-
At 31st May 2023	<u>8,864</u>	<u>48,629</u>	<u>7,716</u>
NET BOOK VALUE			
At 31st May 2023	<u>8,401</u>	<u>61,229</u>	<u>4,969</u>
At 31st May 2022	<u>9,884</u>	<u>61,888</u>	<u>2,005</u>

Notes to the Financial Statements - continued
for the year ended 31st May 2023

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st June 2022	805,840	26,265	957,926
Additions	345,626	-	359,613
Disposals	(208,827)	-	(208,827)
At 31st May 2023	<u>942,639</u>	<u>26,265</u>	<u>1,108,712</u>
DEPRECIATION			
At 1st June 2022	442,997	10,308	505,349
Charge for year	151,521	6,566	171,252
Eliminated on disposal	(106,443)	-	(106,443)
At 31st May 2023	<u>488,075</u>	<u>16,874</u>	<u>570,158</u>
NET BOOK VALUE			
At 31st May 2023	<u>454,564</u>	<u>9,391</u>	<u>538,554</u>
At 31st May 2022	<u>362,843</u>	<u>15,957</u>	<u>452,577</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	<u>144,502</u>
At 31st May 2023	<u>144,502</u>
NET BOOK VALUE	
At 31st May 2023	<u>144,502</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	296,376	913,864
Amounts owed by associates	5,452	5,313
Other debtors	5,660	223,967
	<u>307,488</u>	<u>1,143,144</u>

Notes to the Financial Statements - continued
for the year ended 31st May 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	7,341	429
Trade creditors	401,516	345,605
Taxation and social security	536,319	576,484
Other creditors	1,838	3,106
	<u>947,014</u>	<u>925,624</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	<u>12,431</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

As of 31 May 2023 the company is owed £5,452 (2022 - £5,313) from Parkcity Painting Limited, a company of which Vanessa Williams and Matthew Davies are also directors.

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.