

Parking Investor Holding Company Limited

Filleted Financial Statements
for the Year Ended 31 December 2023

Parking Investor Holding Company Limited

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Parking Investor Holding Company Limited

(Registration number: 13799931)
Balance Sheet as at 31 December 2023

		2023	(As restated)
	Note	£	2022
			£
Current assets			
Debtors	<u>4</u>	1,479,439	794,934
Cash at bank and in hand		<u>384,082</u>	-
		1,863,521	794,934
Creditors: Amounts falling due within one year	<u>5</u>	<u>(778,066)</u>	<u>(248,233)</u>
Net assets		<u>1,085,455</u>	<u>546,701</u>
Capital and reserves			
Called up share capital		7	-
Retained earnings		<u>1,085,448</u>	<u>546,701</u>
Shareholders' funds		<u>1,085,455</u>	<u>546,701</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 14 November 2024 and signed on its behalf by:

.....
C Parkinson
Director

Parking Investor Holding Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

C/o Macmahon Leggate
First Floor Kingsway House
Kingsway
Burnley
Lancashire
BB11 1BJ
England

These financial statements were authorised for issue by the Board on 14 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Parking Investor Holding Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Audit report

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 14 November 2024 was Richard Robinson BA FCA, who signed for and on behalf of MacMahon Leggate Limited.

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Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Parking Investor Holding Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 5).

4 Debtors

		(As restated)
	2023	2022
	£	£
Current	Note	
Amounts owed by related parties	1,383,102	775,133
Other debtors	96,337	19,801
	<u>1,479,439</u>	<u>794,934</u>

5 Creditors

Creditors: amounts falling due within one year

	(As restated)
	2023
	£
Due within one year	
Trade creditors	112
Taxation and social security	198,239
Accruals and deferred income	6,000
Other creditors	573,715
	<u>778,066</u>
	<u>248,233</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.