

Company registration number: 08229201

**ANNUAL REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2018**

**PARKSHORE LIMITED**



**MENZIES**  
BRIGHTER THINKING

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# PARKSHORE LIMITED

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## COMPANY INFORMATION

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<b>Directors</b>	R R Moore R F Ridgwell
<b>Company secretary</b>	Elizabeth Ann Moore
<b>Registered number</b>	08229201
<b>Registered office</b>	The Capitol Building Oldbury Bracknell Berkshire RG12 8FZ England
<b>Independent auditors</b>	Menzies LLP Chartered Accountants & Statutory Auditor Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# PARKSHORE LIMITED

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# PARKSHORE LIMITED

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## STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

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### Introduction

The principal activity of the company is that of a holding company.

### Business review

The directors are happy with the performance achieved during the year.

The main trade of Parkshore Limited is carried out in A&O IT Services Limited, A&O IT Systems Limited and A&O Corsaire Limited. Therefore for a full business review refer to the strategic report of A&O IT Services Limited, which can be found at Companies House.

### Principal risks and uncertainties

Parkshore Limited have considered the potential impact of Brexit on the company activities and have considered that Brexit will not have a significant impact as a result of the organisational structure in place, with European Investments.

### Financial key performance indicators

There are no key performance indicators, due to the company being that of a holding company and not trading during the year.

This report was approved by the Board and signed on its behalf.



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R R Moore  
Director

Date: 29 July 2019

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# PARKSHORE LIMITED

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## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

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The directors present their report and the financial statements for the year ended 31 December 2018.

### **Directors**

The directors who served during the year were:

R R Moore  
R F Ridgwell

### **Results and dividends**

The profit for the year, after taxation, amounted to £85,661 (2017 - £53,337).

Particulars of recommended dividends are detailed in note 10 to the financial statements.

### **Future developments**

The directors will continue to develop the business along similar lines to those in previous years.

### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

*In preparing these financial statements, the directors are required to:*

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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# PARKSHORE LIMITED

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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

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### Post balance sheet events

There have been no significant events affecting the Company since the year end.

### Auditors

Barnes Roffe LLP resigned as auditors on the 25 March 2019, with Menzies LLP filling a casual vacancy.

Menzies LLP will be appointed in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



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R R Moore  
Director

Date: 29 July 2019

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
PARKSHORE LIMITED**

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**Opinion**

We have audited the financial statements of Parkshore Limited (the 'Company') for the year ended 31 December 2018, which comprise the Statement of income and retained earnings, the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
PARKSHORE LIMITED (CONTINUED)**

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**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



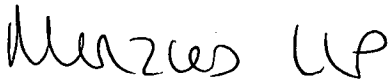
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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
PARKSHORE LIMITED (CONTINUED)

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Janice Matthews FCA (Senior statutory auditor)

for and on behalf of  
**Menzies LLP**

Chartered Accountants  
Statutory Auditor

Ashcombe House  
5 The Crescent  
Leatherhead  
Surrey

KT22 8DY

Date: 16 September 2019

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# PARKSHORE LIMITED

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## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2018

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	Note	2018 £	2017 £
Turnover	4	165,000	150,000
<b>Gross profit</b>		<b>165,000</b>	<b>150,000</b>
Administrative expenses		(63,851)	(85,923)
<b>Operating profit</b>		<b>101,149</b>	<b>64,077</b>
Interest payable and expenses		(15,488)	(10,759)
<b>Profit before tax</b>		<b>85,661</b>	<b>53,318</b>
Tax on profit	9	-	19
<b>Profit after tax</b>		<b>85,661</b>	<b>53,337</b>
Retained earnings at the beginning of the year		26,727	18,390
		26,727	18,390
Profit for the year		85,661	53,337
Dividends declared and paid		(75,000)	(45,000)
<b>Retained earnings at the end of the year</b>		<b>37,388</b>	<b>26,727</b>

The notes on pages 9 to 18 form part of these financial statements.

**PARKSHORE LIMITED**  
**REGISTERED NUMBER:08229201**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	11	3	3
		<u>3</u>	<u>3</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	12	7,577,305	3,551,112
Cash at bank and in hand		962	15,099
		<u>7,578,267</u>	<u>3,566,211</u>
Creditors: amounts falling due within one year	13	(7,417,814)	(3,196,956)
<b>Net current assets</b>		<u>160,453</u>	<u>369,255</u>
<b>Total assets less current liabilities</b>		<u>160,456</u>	<u>369,258</u>
Creditors: amounts falling due after more than one year	14	(122,968)	(342,431)
<b>Provisions for liabilities</b>			
<b>Net assets</b>		<u>37,488</u>	<u>26,827</u>
<b>Capital and reserves</b>			
Called up share capital	16	100	100
Profit and loss account	17	37,388	26,727
		<u>37,488</u>	<u>26,827</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
 .....  
**R R Moore**  
 Director

29 July 2019

The notes on pages 9 to 18 form part of these financial statements.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1. General information

Parkshore Limited is a private company limited by shares, incorporated in England and Wales. The address of the registered office is The Capitol Building, Oldbury, Bracknell, Berkshire, England, RG12 8FZ.

The Company is a holding company and provides management services to the group.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of A&O IT Group PLC (Formerly Parkshore Holdings Limited) as at 31 December 2018 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

#### 2.3 Going concern

The Company's directors meet on a regular basis to review sales opportunities, pipeline conversion and the current forecasts of its related parties to ensure achievement of their financial plan. The directors believe that the Company and its related parties have sufficient bank and associated company support to provide the required headroom to finance the Company over the next 12 months and to enable all the connected parties to meet their ongoing obligations.

The directors therefore consider the preparation of the accounts on a going concern basis to be appropriate.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 2. Accounting policies (continued)

#### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

#### 2.6 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

#### 2.8 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 2. Accounting policies (continued)

#### 2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

#### 2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements in applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

Determine where there are indicators over the recoverability of inter-company and related company group balances. Factors taken into consideration in reaching such decisions include the expected future financial performance of the companies and their ability to generate surplus cash flow in order to repay amounts in excess of their day to day working capital.

### 4. Turnover

An analysis of turnover by class of business is as follows:

	2018 £	2017 £
Attributable to the principal activity of the company	165,000	150,000
	<u>165,000</u>	<u>150,000</u>

All turnover arose within the United Kingdom.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 5. Auditors' remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

The audit fee in relation to the audit of this year's accounts have been borne by another company in the A&O IT Group PLC (Formerly Parkshore Holdings Limited) group, A&O IT Services Limited.

### 6. Employees

Staff costs, including directors' remuneration, were as follows:

	2018 £	2017 £
Wages and salaries	12,877	24,947
Social security costs	1,752	1,862
Cost of defined contribution scheme	9,000	9,000
	<u>23,629</u>	<u>35,809</u>

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

	2018 No.	2017 No.
Directors	<u>2</u>	<u>2</u>

### 7. Directors' remuneration

	2018 £	2017 £
Directors' emoluments	12,877	24,947
Company contributions to defined contribution pension schemes	9,000	9,000
	<u>21,877</u>	<u>33,947</u>

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 8. Interest payable and similar expenses

	2018 £	2017 £
Bank interest payable	15,488	10,759
	<u>15,488</u>	<u>10,759</u>

### 9. Taxation

	2018 £	2017 £
<b>Corporation tax</b>		
Adjustments in respect of previous periods	-	(19)
	<u>-</u>	<u>(19)</u>
<b>Total current tax</b>	<u>-</u>	<u>(19)</u>
<b>Deferred tax</b>		
<b>Total deferred tax</b>	<u>-</u>	<u>-</u>
<b>Taxation on profit/(loss) on ordinary activities</b>	<u>-</u>	<u>(19)</u>



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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 9. Taxation (continued)

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 19.25%) as set out below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>85,661</u>	<u>53,318</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.25%)	16,276	10,663
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,204	-
Group relief	<u>(17,480)</u>	<u>(10,682)</u>
Total tax charge for the year	<u>-</u>	<u>(19)</u>

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

### 10. Dividends

	2018 £	2017 £
Dividends paid	<u>75,000</u>	<u>45,000</u>
	<u>75,000</u>	<u>45,000</u>

The directors had interest in dividends paid during the year of £75,000 (2017 - £45,000)

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 11. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2018	3
At 31 December 2018	3
<b>Net book value</b>	
At 31 December 2018	3
At 31 December 2017	3

#### Direct Subsidiary undertakings

The following were Subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
A&O Information Technology Group Limited (Formerly A&O IT Group Limited)	Ordinary	100 %	Holding company
Fieldview Systems Limited	Ordinary	100 %	Provision of software
A&O Corsaire Limited	Ordinary	100 %	Provision of IT services

#### Indirect Subsidiary undertakings

The following were Indirect Subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
A&O IT Sytems Limited	Ordinary	100 %	Provision of IT services
A&O IT Services Limited	Ordinary	100 %	Provision of IT services
AO Nordic Services Limited	Ordinary	85 %	Provision of IT services

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 12. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and related parties	7,571,844	3,467,009
Other debtors	-	75,000
Prepayments and accrued income	5,461	9,103
	<u>7,577,305</u>	<u>3,551,112</u>

### 13. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	234,684	242,504
Trade creditors	4,154	11,758
Amounts owed to group undertakings and related parties	7,144,724	2,940,174
Other taxation and social security	30,603	929
Accruals and deferred income	3,649	1,591
	<u>7,417,814</u>	<u>3,196,956</u>

The security for the bank facilities is in the form of a cross guarantee and debenture between A&O IT Group PLC (Formerly Parkshore Holding Limited), Parkshore Limited, Fieldview Systems Limited, A&O Information Technology Group Limited (Formerly A&O IT Group Limited), A&O Corsaire Limited, A&O IT Systems Limited and A&O IT Services Limited.

A fixed charge and floating charge is present over all assets.

### 14. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	122,968	342,431
	<u>122,968</u>	<u>342,431</u>

Bank loans are secured against the assets to which they relate.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 15. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
<b>Amounts falling due within one year</b>		
Bank loans	234,684	242,504
	<u>234,684</u>	<u>242,504</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	122,968	342,431
	<u>122,968</u>	<u>342,431</u>
	<u>357,652</u>	<u>584,935</u>

### 16. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
5,500 (2017 - 5,500) Ordinary A shares of £0.01 each	55	55
2,000 (2017 - 2,000) Ordinary B shares of £0.01 each	20	20
500 (2017 - 500) Ordinary C shares of £0.01 each	5	5
2,000 (2017 - 2,000) Ordinary D shares of £0.01 each	20	20
	<u>100</u>	<u>100</u>

### 17. Reserves

#### Profit and loss account

Profit and loss account includes all current and prior period retained profits and losses.

### 18. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £9,000 (2017 - £9,000). Contributions totaling £750 (2017 - £750) were payable to the fund at the balance sheet date and are included in creditors.

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# PARKSHORE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### **19. Transactions with directors**

Included within other debtors is an amount of £Nil (2017 - £75,000) due from its directors. This was an interest free loan provided to the director and was repaid to the company in full during the year.

### **20. Related party transactions**

The Company is 100% owned within a group which prepares publicly available consolidated accounts and therefore is exempt from disclosing transactions with other wholly owned group companies under the Financial Reporting Standard 102.

Included within debtors is an amount totaling of £7,008,594 (2017 - £3,273,759) due from companies under common control.

### **21. Controlling party**

A&O IT Group PLC (Formerly Parkshore Holdings Limited) is the immediate and ultimate parent company and in which group accounts are drawn up. Copies of the consolidated accounts are available from Companies House Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party throughout the year was R R Moore, by virtue of his shareholding in A&O IT Group PLC (Formerly Parkshore Holding Limited).