

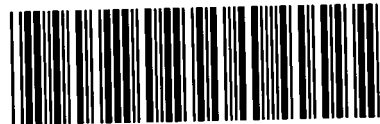
REGISTERED NUMBER: 07289574 (England and Wales)

Financial Statements for the Year Ended 31 January 2018

for

**parkrun Limited
(A company Limited by Guarantee)**

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31/10/2018

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COMPANIES HOUSE

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

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for the Year Ended 31 January 2018

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parkrun Limited
(A company Limited by Guarantee)

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

T Williams
Mrs C A Jones
N M Pearson
D R Moorcroft

REGISTERED OFFICE:

Unit 3 Lower Deck
Phoenix Wharf
Twickenham
Middlesex
TW1 3DY

REGISTERED NUMBER:

07289574 (England and Wales)

AUDITORS:

KPMG LLP
Chartered Accountants
Arlington Business Park
Theale
Reading
RG7 4SD

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

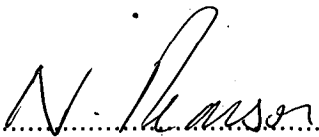
Balance Sheet
31 January 2018

	Notes	2018 £	2017 as restated £
FIXED ASSETS			
Tangible assets	4	490,018	225,776
CURRENT ASSETS			
Debtors	5	414,828	273,477
Cash at bank		22,396	150,197
		437,224	423,674
CREDITORS			
Amounts falling due within one year	6	(621,255)	(393,906)
NET CURRENT (LIABILITIES)/ASSETS		<u>(184,031)</u>	<u>29,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		305,987	255,544
PROVISIONS FOR LIABILITIES	7	<u>(42,272)</u>	<u>(41,696)</u>
NET ASSETS		<u>263,715</u>	<u>213,848</u>
RESERVES			
Retained earnings	8	263,715	213,848
		<u>263,715</u>	<u>213,848</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30/10/2018 and were signed on its behalf by:



 N M Pearson - Director

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. **STATUTORY INFORMATION**

parkrun Limited is a private company, limited by shares, registered and incorporated 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

Turnover

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

The company receives grants and sponsorship from the public and third parties and recognises the income from these sources over the term of the agreement to which the funds relate. As a result a proportion of such income may be deferred to future periods and shown within other creditors within the financial statements. Income from donations for which there are no performance related conditions is recognised in the year in which it is received.

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	- 33% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

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.

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2017 - 13).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2017	380,724	8,781	19,383	408,888
Additions	501,578	2,754	6,896	511,228
At 31 January 2018	<u>882,302</u>	<u>11,535</u>	<u>26,279</u>	<u>920,116</u>
DEPRECIATION				
At 1 February 2017	167,269	1,756	14,087	183,112
Charge for year	238,222	2,307	6,457	246,986
At 31 January 2018	<u>405,491</u>	<u>4,063</u>	<u>20,544</u>	<u>430,098</u>
NET BOOK VALUE				
At 31 January 2018	<u>476,811</u>	<u>7,472</u>	<u>5,735</u>	<u>490,018</u>
At 31 January 2017	<u>213,455</u>	<u>7,025</u>	<u>5,296</u>	<u>225,776</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 as restated £
Trade debtors	144,574	101,966
Amounts owed by group undertakings	5,005	-
Other debtors	265,249	171,511
	<u>414,828</u>	<u>273,477</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 as restated £
Trade creditors	180,825	25,520
Taxation and social security	49,572	25,943
Other creditors	390,858	342,443
	<u>621,255</u>	<u>393,906</u>

7. PROVISIONS FOR LIABILITIES

	2018 £	2017 as restated £
Deferred tax	<u>42,272</u>	<u>41,696</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2017	41,696
Provided during year	<u>576</u>
Balance at 31 January 2018	<u>42,272</u>

8. RESERVES

	Retained earnings £
At 1 February 2017	73,481
Prior year adjustment	<u>140,367</u>
Profit for the year	213,848
	<u>49,867</u>
At 31 January 2018	<u>263,715</u>

In the prior periods, donation income was deferred until the related expense was incurred. This accounting treatment was not in line with the applicable accounting standards which require donation income for which there is no specified future performance-related condition to be recognised upon receipt. Adjustments have been made to prior period balances to correct for this error. This has resulted in

- an increase in donation income of £88,461 for the year ended 31 January 2017;
- a decrease of £172,406 in other creditors as at 31 January 2017;
- an increase of £11,595 in tax liability and an increase of £20,444 in deferred tax liability as at 31 January 2017. The increase in the net deferred tax balance arose because previously a deferred tax asset had been recognised for trading losses. These are now fully utilised within the corporation tax computation for the year and as a result a deferred tax asset of £20,444 was reversed;
- an increase of £32,039 in tax charge for the year ended 31 January 2017
- a credit of £83,945 to retained earnings as at 1 February 2016 in respect of earlier years

The adjustments above have resulted in an overall increase of £140,367 in retained earnings as at 1 February 2017 and this is shown in the above note.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jonathan Russell.

The auditor was KPMG LLP.

10. RELATED PARTY DISCLOSURES

parkrun is a member of a group of companies that has as its parent company parkrun Global Limited whose registered office is Unit 3 Lower Deck, Phoenix Wharf, Twickenham, Middlesex, TW1 3DY.