

REGISTERED NUMBER: 02167321 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Penowen Limited

Contents of the Financial Statements
for the year ended 31 March 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

Penowen Limited
Company Information
for the year ended 31 March 2017

DIRECTOR: Mrs E A Home

SECRETARY: D Davies

REGISTERED OFFICE: Estate House
Evesham Street
Redditch
Worcs
B97 4HP

REGISTERED NUMBER: 02167321 (England and Wales)

ACCOUNTANTS: Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Penowen Limited (Registered number: 02167321)

Abridged Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		430,000		430,000
CURRENT ASSETS					
Investments		1,000		1,000	
Cash at bank		<u>18,621</u>		<u>14,599</u>	
		19,621		15,599	
CREDITORS					
Amounts falling due within one year		<u>42,110</u>		<u>41,868</u>	
NET CURRENT LIABILITIES			<u>(22,489)</u>		<u>(26,269)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>407,511</u>		<u>403,731</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve	6		231,099		231,099
Retained earnings	6		<u>176,312</u>		<u>172,532</u>
SHAREHOLDERS' FUNDS			<u>407,511</u>		<u>403,731</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 May 2017 and were signed by:

Mrs E A Home - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Penowen 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 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 as modified by the revaluation of certain assets.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2016 and 31 March 2017	<u>430,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>430,000</u>
At 31 March 2016	<u>430,000</u>

Penowen Limited (Registered number: 02167321)

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2005	166,879
Valuation in 2015	64,220
Cost	<u>198,901</u>
	<u>430,000</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2017 £ <u>100</u>	2016 £ <u>100</u>
100	Ordinary			

6. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	172,532	231,099	403,631
Profit for the year	<u>3,780</u>		<u>3,780</u>
At 31 March 2017	<u>176,312</u>	<u>231,099</u>	<u>407,411</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling parties in the year under review were; Mrs E A Home holding 33 shares, Mrs R I Swann with 19 shares, Miss E J L Home with 16 shares, Mrs L A Bird with 16 shares and Miss A M Home with 16 shares , totalling 100 shares.

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.