REGISTERED NUMBER: 02167321 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Penowen Limited

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Penowen Limited

Company Information
for the year ended 31 March 2018

DIRECTOR:	Mrs E A Home
SECRETARY:	D Davies
REGISTERED OFFICE:	Estate House Evesham Street Redditch Worcestershire B97 4HP
REGISTERED NUMBER:	02167321 (England and Wales)
ACCOUNTANTS:	Derek Young & Co Accountants LLP Chartered Accountants Estate House Evesham Street Redditch Worcestershire B97 4HP

Abridged Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		430,000		430,000
CURRENT ASSETS					
Investments		1,000		1,000	
Cash at bank		22,930		18,621	
		23,930		19,621	
CREDITORS					
Amounts falling due within one year		43,061		42,110	
NET CURRENT LIABILITIES			(19,131)		(22,489)
TOTAL ASSETS LESS CURRENT LIABILITIES			410,869		407,511
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve	6		231,099		231,099
Retained earnings			179,670		176,312
SHAREHOLDERS' FUNDS			410,869		407,511

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(b) 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.

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 2018 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 31 May 2018 and were signed by:

Mrs E A Home - Director

The notes form part of these financial statements

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 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2017	
and 31 March 2018	430,000
NET BOOK VALUE	
At 31 March 2018	430,000
At 31 March 2017	430,000

continued...

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2018 is represented by:

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

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	100	100

6. RESERVES

	Revaluation reserve
	£
At 1 April 2017 and 31 March 2018	231,099

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.