

Registration number 05510023

Penrhynblinds Limited
Abbreviated accounts
for the year ended 31 March 2016

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Penrhynblinds Limited

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Penrhynblinds Limited

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		12,575		8,831
Current assets					
Stocks		3,000		3,000	
Debtors		20,466		22,389	
Cash at bank and in hand		40,786		31,893	
		<u>64,252</u>		<u>57,282</u>	
Creditors: amounts falling due within one year		<u>(41,072)</u>		<u>(41,960)</u>	
Net current assets			<u>23,180</u>		<u>15,322</u>
Total assets less current liabilities			35,755		24,153
Creditors: amounts falling due after more than one year			-		(1,215)
Provisions for liabilities			<u>(2,220)</u>		<u>(1,421)</u>
Net assets			<u>33,535</u>		<u>21,517</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			33,435		21,417
Shareholders' funds			<u>33,535</u>		<u>21,517</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Penrhynblinds Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

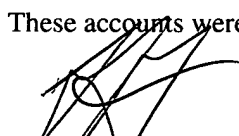
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 9 December 2016, and are signed on his behalf by:



Mr S. M. Jeffrey
Director

Registration number 05510023

The notes on pages 3 to 5 form an integral part of these financial statements.

Penrhynblinds Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Penrhynblinds Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Penrhynblinds Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2015	20,000	22,784	42,784
Additions	-	7,390	7,390
Disposals	-	(500)	(500)
At 31 March 2016	<u>20,000</u>	<u>29,674</u>	<u>49,674</u>
Depreciation Provision for diminution in value			
At 1 April 2015	20,000	13,953	33,953
On disposals	-	(219)	(219)
Charge for year	-	3,365	3,365
At 31 March 2016	<u>20,000</u>	<u>17,099</u>	<u>37,099</u>
Net book values			
At 31 March 2016	<u>-</u>	<u>12,575</u>	<u>12,575</u>
At 31 March 2015	<u>-</u>	<u>8,831</u>	<u>8,831</u>
 3. Share capital		2016 £	2015 £
Authorised			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>