

Registered Number 05734021

PENELI LTD

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	28,376	31,213
Tangible assets	3	-	174
		<u>28,376</u>	<u>31,387</u>
Current assets			
Debtors		13,368	10,952
Cash at bank and in hand		972	473
		<u>14,340</u>	<u>11,425</u>
Creditors: amounts falling due within one year		<u>(14,069)</u>	<u>(14,027)</u>
Net current assets (liabilities)		<u>271</u>	<u>(2,602)</u>
Total assets less current liabilities		<u>28,647</u>	<u>28,785</u>
Provisions for liabilities		-	(110)
Total net assets (liabilities)		<u>28,647</u>	<u>28,675</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		28,547	28,575
Shareholders' funds		<u>28,647</u>	<u>28,675</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 April 2017

And signed on their behalf by:

Penny Gamble, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Office equipment 33.33% Straight line basis

Fixtures and fittings 25% Straight line basis

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life.

Asset class Amortisation method and rate

Goodwill 10% Straight line basis

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	56,746
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>56,746</u>
Amortisation	
At 1 August 2015	25,533
Charge for the year	2,837
On disposals	-
At 31 July 2016	<u>28,370</u>
Net book values	
At 31 July 2016	<u>28,376</u>
At 31 July 2015	<u>31,213</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2015	13,052
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>13,052</u>
Depreciation	
At 1 August 2015	12,878
Charge for the year	174
On disposals	-
At 31 July 2016	<u>13,052</u>
Net book values	
At 31 July 2016	<u>0</u>
At 31 July 2015	<u>174</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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