

Registered Number 06127361

Penrith 40 Management Services Limited

Abbreviated Accounts

31 December 2014

Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		8,451	7,000
		<u>8,451</u>	<u>7,000</u>
Current assets			
Debtors		6,286	5,518
Cash at bank and in hand		13,578	16,021
Total current assets		<u>19,864</u>	<u>21,539</u>
Creditors: amounts falling due within one year		(10,463)	(16,591)
Net current assets (liabilities)		9,401	4,948
Total assets less current liabilities		<u>17,852</u>	<u>11,948</u>
Total net assets (liabilities)		<u>17,852</u>	<u>11,948</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		17,842	11,938

Shareholders funds

17,852

11,948

- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 September 2015

And signed on their behalf by:

Mr D A Liddle, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2014

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2014	7,000	7,000
Additions	1,451	1,451
At 31 December 2014	<u>8,451</u>	<u>8,451</u>
Net Book Value		
At 31 December 2014	8,451	8,451
At 31 December 2013	<u>7,000</u>	<u>7,000</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
10 Ordinary of £1 each	10	10
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10