COMPANY REGISTRATION NUMBER: 06127361

Penrith 40 Management Services Limited

Filleted Unaudited Financial Statements

31 December 2019

Penrith 40 Management Services Limited

Financial Statements

Year ended 31 December 2019

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Penrith 40 Management Services Limited

Officers and Professional Advisers

Director	Mr D A Liddle
Company secretary	Mr D A Liddle
Registered office	c/o Saint and Co 4 Mason Court Gillan Way Penrith Cumbria CA11 9GR
Accountants	Saint and Co Chartered accountants 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR
Bankers	National Westminster Bank plc 24/25 Devonshire Street Penrith Cumbria CA11 7ST

Penrith 40 Management Services Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	4		**8,451**	8,451
Current assets				
Debtors	5	**9,494**		5,597
Cash at bank and in hand		**23,424**		23,943
		32,918		29,540
Creditors: amounts falling due within one year	6	**(9,434)**		(8,640)
Net current assets			**23,484**	20,900
Total assets less current liabilities			**31,935**	29,351
Net assets			**31,935**	29,351
Capital and reserves				
Called up share capital			**10**	10
Profit and loss account			**31,925**	29,341
Shareholders funds			**31,935**	29,351

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 December 2020 , and are signed on behalf of the board by:

Mr D A Liddle

Director

Company registration number: 06127361

Penrith 40 Management Services Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Saint and Co, 4 Mason Court, Gillan Way, Penrith, Cumbria, CA11 9GR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies and that have a significant effect on the amounts recognised in the financial statements. Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

4. Tangible assets

	Land and buildings
	£
Cost	
At 1 January 2019 and 31 December 2019	**8,451**
Depreciation	
At 1 January 2019 and 31 December 2019	**–**
Carrying amount	
At 31 December 2019	**8,451**
At 31 December 2018	8,451

5. Debtors

	2019	2018
	£	£
Trade debtors	**5,541**	1,830
Other debtors	**3,953**	3,767
	9,494	5,597

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	**793**	111
Social security and other taxes	**1,041**	929
Other creditors	**7,600**	7,600
	9,434	8,640

7. Related party transactions

No transactions with related parties were undertaken, other than disclosed in the notes, such as are required to be disclosed under the FRS 102 Section 1A.

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.