

Registered number
06864607

Pendragon Scientific Limited

Abbreviated Accounts

31 October 2012

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COMPANIES HOUSE

Pendragon Scientific Limited**Registered number:** 06864607**Abbreviated Balance Sheet
as at 31 October 2012**

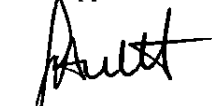
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	25,691	34,254
Current assets			
Stocks		9,296	6,604
Debtors		49,212	5,373
Cash at bank and in hand		-	1,256
		<u>58,508</u>	<u>13,233</u>
Creditors: amounts falling due within one year		<u>(113,307)</u>	<u>(63,188)</u>
Net current liabilities		<u>(54,799)</u>	<u>(49,955)</u>
Total assets less current liabilities		<u>(29,108)</u>	<u>(15,701)</u>
Creditors: amounts falling due after more than one year		<u>(9,313)</u>	<u>(14,324)</u>
Net liabilities		<u><u>(38,421)</u></u>	<u><u>(30,025)</u></u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(38,621)	(30,225)
Shareholders' funds		<u><u>(38,421)</u></u>	<u><u>(30,025)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



J. Andrew Williams

Director

Approved by the board on 19.3.13.

Pendragon Scientific Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pendragon Scientific Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2012

Going concern

The balance sheet shows current liabilities in excess of current assets by £54,799 (2011: £49,955) and total net liabilities of £38,421 (2011: £30,025). The accounts have been prepared on a going concern basis. This assumes the continued support of the directors, Richard Johns whose loan account balance was £10,147 (2011: £3,694) in credit at the year end, and Andrew Williams whose loan account balance was £32,438 (2011: £43,791) in credit. In addition, other creditors include £27,369 (2011: £NIL) contracted, invoiced, but deferred income, and the directors have prepared financial forecasts up to October 2013 indicating considerably improved future profitability.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets.

2 Tangible fixed assets

£

Cost

At 1 November 2011

53,862

At 31 October 2012

53,862

Depreciation

At 1 November 2011

19,608

Charge for the year

8,563

At 31 October 2012

28,171

Net book value

At 31 October 2012

25,691

At 31 October 2011

34,254

3 Loans

2012

2011

£

£

Creditors include:

Secured bank loans

14,325

18,787

4 Share capital

Nominal
value

2012
Number

2012
£

2011
£

Allotted, called up and fully paid.

Ordinary shares

£1 each

200

200

200