

REGISTERED NUMBER: 08629321 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2015

FOR

PENASH LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2015**

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PENASH LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2015**

DIRECTORS:

Mr A Sitaram
Mr P D D'Silva

SECRETARY:

REGISTERED OFFICE:

7 Victoria Road
Darlington
United Kingdom
Co. Durham
DL1 5SN

REGISTERED NUMBER:

08629321 (England and Wales)

ACCOUNTANTS:

Sanders Swinbank Limited
Chartered Accountants and Business Advisers
7 Victoria Road
Darlington
Co. Durham
DL1 5SN

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		358,916		372,855
CURRENT ASSETS					
Stocks		12,810		12,850	
Debtors		4,830		2,295	
Cash at bank		6,490		5,534	
		<u>24,130</u>		<u>20,679</u>	
CREDITORS					
Amounts falling due within one year		<u>495,378</u>		<u>484,723</u>	
NET CURRENT LIABILITIES			(471,248)		(464,044)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(112,332)</u>		<u>(91,189)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(112,432)		(91,289)
SHAREHOLDERS' FUNDS			<u>(112,332)</u>		<u>(91,189)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

PENASH LTD (REGISTERED NUMBER: 08629321)

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2015

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

The financial statements were approved by the Board of Directors on 27th August 2016 and were signed on its behalf by:

Mr A Sitaram - Director

Mr P D D'Silva - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The company has net current liabilities of £471,248 (2014: £464,044)and net liabilities of £ 112,332 (2014: £91,189). The company is dependent on the financial support of its directors to continue its operations. The accounts have been prepared on the going concern basis on the understanding that the directors will give sufficient financial support to the company to enable it to continue its operations for the foreseeable future.

PENASH LTD (REGISTERED NUMBER: 08629321)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2015	397,751
Additions	<u>2,238</u>
At 31st December 2015	<u>399,989</u>
DEPRECIATION	
At 1st January 2015	24,896
Charge for year	<u>16,177</u>
At 31st December 2015	<u>41,073</u>
NET BOOK VALUE	
At 31st December 2015	<u>358,916</u>
At 31st December 2014	<u>372,855</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
50	Ordinary 'A' Shares	1	50	50
50	Ordinary 'B' Shares	1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

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.