

COMPANY REGISTRATION NUMBER 00483472

PENYBONT GLASS COMPANY LIMITED

ABBREVIATED ACCOUNTS

30 June 2016

HARRIS & CO CONSULTANTS LTD

Accountants & Tax Advisers

5 Oak Tree Court

Mulberry Drive

Cardiff Gate Business Park

Cardiff

UK

CF23 8RS

PENYBONT GLASS COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 June 2016

	Note	2016 £	2015 £	£
FIXED ASSETS	2			
Tangible assets			2,627	3,502
Investments			525,000	525,000
			527,627	528,502
CURRENT ASSETS				
Debtors		9,522		7,701
Cash at bank and in hand		947		3,409
		10,469		11,110
CREDITORS: Amounts falling due within one year		64,866		47,092
NET CURRENT LIABILITIES			(54,397)	(35,982)
TOTAL ASSETS LESS CURRENT LIABILITIES			473,230	492,520
CREDITORS: Amounts falling due after more than one year			140,000	140,000
			333,230	352,520
CAPITAL AND RESERVES				
Called up equity share capital	4		1,250	1,250
Revaluation reserve		320,672	320,672	
Profit and loss account		11,308	30,598	
SHAREHOLDER'S FUNDS		333,230	352,520	

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 January 2017 .

Mrs I P P Mohnsame-Wigmore Director

Company Registration Number: 00483472

PENYBONT GLASS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

This is a franchise fee which is amortised over a six year period of the franchise.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-25% on reducing balance

Equipment-33% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets	Investments	Total
	£	£	£
COST OR VALUATION			
At 1 July 2015 and 30 June 2016	38,967	525,000	563,967
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DEPRECIATION			
At 1 July 2015	35,465	—	35,465
Charge for year	875	—	875
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At 30 June 2016	36,340	—	36,340
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NET BOOK VALUE			
At 30 June 2016	2,627	525,000	527,627
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At 30 June 2015	3,502	525,000	528,502
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3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs I P P Mohnsam throughout the current and previous year. Mrs I P P Mohnsam is the managing director and majority shareholder. As at 30 June 2016 there was a balance due to the director Mrs I.P.P. Mohnsam of £194,799 (2015 - £178,634). This is included in creditors due within one year of £54,799 and creditors due in more than one year of £140,000. The loan is interest free and repayable on demand. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each		1,250	1,250	1,250	1,250
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