
Penn Haulage (Midlands) Limited

Abbreviated Accounts

◆ *Year ended 31 March 2015* ◆

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COMPANIES HOUSE

Company No: 01165182

PENN HAULAGE (MIDLANDS) LIMITED**ABBREVIATED BALANCE SHEET
at 31 March 2015****Company No: 01165182**

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	200,000	18,277
Current assets			
Debtors		23,950	23,950
Creditors: Amounts falling due within one year		(1,569)	(1,569)
Net current assets		22,381	22,381
Total assets less current liabilities		222,381	40,658
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		181,723	-
Profit and loss account		40,558	40,558
Equity shareholders' funds		222,381	40,658

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board on 24 June 2015 and signed on its behalf by:



S HILL
Director

PENN HAULAGE (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **31 March 2015**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investment properties

Investment properties are shown at their open market value as assessed during the year by the director. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes.

2. TANGIBLE ASSETS

	Total £
Cost or valuation	
At 1 April 2014	18,277
Revaluation surplus	181,723
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At 31 March 2015	200,000
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Depreciation	
At 1 April 2014 and 31 March 2015	-
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Net book value	
At 31 March 2015	200,000
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At 31 March 2014	18,277
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PENN HAULAGE (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
31 March 2015

3. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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