

# Penrose House Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2022

D.J. Reynolds & Co.  
Chartered Accountants  
15 Alverton Street  
Penzance  
Cornwall  
TR18 2QP

# **Penrose House Limited**

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# **Penrose House Limited**

## **Company Information**

<b>Directors</b>	Mrs L A Bradbrook Mr A Bartlett Mr A J Bradbrook Mrs E C Madron
<b>Company secretary</b>	Mr A J Bradbrook
<b>Registered office</b>	15 Alverton Street Penzance Cornwall TR18 2QP
<b>Accountants</b>	D.J. Reynolds & Co. Chartered Accountants 15 Alverton Street Penzance Cornwall TR18 2QP

**Penrose House Limited**  
**(Registration number: 01182078)**  
**Balance Sheet as at 31 August 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1	1
<b>Current assets</b>			
Cash at bank and in hand		3,820	436
<b>Creditors:</b> Amounts falling due within one year		<u>(3,384)</u>	-
<b>Net current assets</b>		<u>436</u>	<u>436</u>
<b>Net assets</b>		<u><u>437</u></u>	<u><u>437</u></u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>433</u>	<u>433</u>
<b>Total equity</b>		<u><u>437</u></u>	<u><u>437</u></u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 May 2023 and signed on its behalf by:

.....

Mrs L A Bradbrook

Director

# **Penrose House Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Alverton Street  
Penzance  
Cornwall  
TR18 2QP

These financial statements were authorised for issue by the Board on 16 May 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Freehold property

##### **Depreciation method and rate**

The freehold property is considered by the directors to have a market value substantially higher than the book value, which has been incorporated into these financial statements.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from tenants for services performed in the ordinary course of business.

# Penrose House Limited

## Notes to the Financial Statements for the Year Ended 31 August 2022

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

### 4 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 September 2021	<u>1</u>	<u>1</u>
At 31 August 2022	<u>1</u>	<u>1</u>
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 August 2022	<u><u>1</u></u>	<u><u>1</u></u>
At 31 August 2021	<u><u>1</u></u>	<u><u>1</u></u>

Included within the net book value of land and buildings above is £1 (2021 - £1) in respect of freehold land and buildings.

# Penrose House Limited

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 5 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Other creditors	3,384	-

### 6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	4	4	4	4

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.