

**Company Registration No. 2699701 (England and Wales)**

**PENRHYS PARTNERSHIP LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**PENRHYS PARTNERSHIP LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
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**PENRHYS PARTNERSHIP LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		535,125		554,503
<b>Current assets</b>					
Debtors		114,381		101,071	
Cash at bank and in hand		2,068		2,422	
		<u>116,449</u>		<u>103,493</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(9,176)</u>		<u>(5,060)</u>	
<b>Net current assets</b>			107,273		98,433
<b>Total assets less current liabilities</b>			642,398		652,936
<b>Accruals and deferred income</b>			(503,497)		(521,730)
			<u>138,901</u>		<u>131,206</u>
<b>Capital and reserves</b>					
Profit and loss account			138,901		131,206
<b>Shareholders' funds</b>			<u>138,901</u>		<u>131,206</u>

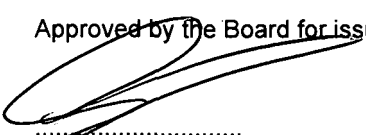
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15.12.2016

  
 Mr G M Summers (Chairman)  
 Director

**Company Registration No. 2699701**

**PENRHYS PARTNERSHIP LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is a non-profit organisation working with the community and achievements are not measured by normal commercial criteria. Accordingly, the directors consider that it would be inappropriate to present the financial statements in the formats set out in the Companies Act 2006. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the Company's activities, the directors are of the opinion that it would be more appropriate to present an income and expenditure account rather than a profit and loss account.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Rental income and sales are recognised in the period to which they relate,

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	10% on Cost and 2% on Cost
Fixtures, fittings & equipment	25% on cost and 15% on cost

**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2015 & at 31 March 2016	1,009,639
<b>Depreciation</b>	
At 1 April 2015	455,136
Charge for the year	19,378
At 31 March 2016	474,514
<b>Net book value</b>	
At 31 March 2016	535,125
At 31 March 2015	554,503