

REGISTERED NUMBER: 04151961 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
PENTEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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PENTEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: Ms E C Turner

REGISTERED OFFICE: 61 Station Road
Sudbury
Suffolk
CO10 2SP

REGISTERED NUMBER: 04151961 (England and Wales)

ACCOUNTANTS: Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**BALANCE SHEET
31 DECEMBER 2019**

31.12.18				31.12.19
£	£		Notes	£
		FIXED ASSETS		
4,199,206		Tangible assets	4	4,703,383
		CURRENT ASSETS		
	2,708	Debtors	5	2,774
	17,471	Cash at bank and in hand		96
	<u>20,179</u>			<u>2,870</u>
		CREDITORS		
	1,356,024	Amounts falling due within one year	6	<u>1,403,113</u>
<u>(1,335,845)</u>		NET CURRENT LIABILITIES		<u>(1,400,243)</u>
2,863,361		TOTAL ASSETS LESS CURRENT LIABILITIES		3,303,140
		CREDITORS		
(1,326,810)		Amounts falling due after more than one year	7	(1,289,806)
<u>(395,068)</u>		PROVISIONS FOR LIABILITIES		<u>(484,934)</u>
<u>1,141,483</u>		NET ASSETS		<u>1,528,400</u>
		CAPITAL AND RESERVES		
50		Called up share capital	9	50
1,053,113		Property revaluation	10	1,436,880
88,320		Retained earnings		91,470
<u>1,141,483</u>		SHAREHOLDERS' FUNDS		<u>1,528,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 financial statements

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 September 2020 and were signed by:

Ms E C Turner - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Pentel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

The company derives its income from rents receivable, which are accounted for under the accruals basis.

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 - 15% on reducing balance

In accordance with FRS 102 Section 1A, Freehold Property is revalued annually at fair value.

Where the current fair value of a property is below its original cost any surplus or deficit on revaluation is transferred to the profit and loss account.

Where the current fair value of a property is in excess of its original cost, any surplus or deficit on revaluation is transferred to the revaluation reserve.

No depreciation is provided in respect of Freehold Property.

Financial instruments

The company enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements such as trade and other accounts receivable and payable, bank loans and hire purchase and lease contracts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2019	4,255,002	4,195,226	59,776
Additions	30,989	30,989	-
Revaluations	473,785	473,785	-
At 31 December 2019	<u>4,759,776</u>	<u>4,700,000</u>	<u>59,776</u>
DEPRECIATION			
At 1 January 2019	55,796	-	55,796
Charge for year	597	-	597
At 31 December 2019	<u>56,393</u>	<u>-</u>	<u>56,393</u>
NET BOOK VALUE			
At 31 December 2019	<u>4,703,383</u>	<u>4,700,000</u>	<u>3,383</u>
At 31 December 2018	<u>4,199,206</u>	<u>4,195,226</u>	<u>3,980</u>

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2019 is represented by:

	Totals	Freehold property	Fixtures and fittings
	£	£	£
Valuation in 2009	488,615	488,615	-
Valuation in 2010	160,000	160,000	-
Valuation in 2011	85,000	85,000	-
Valuation in 2012	500,000	500,000	-
Valuation in 2013	290,000	290,000	-
Valuation in 2015	385,000	385,000	-
Valuation in 2016	166,500	166,500	-
Valuation in 2019	473,785	473,785	-
Cost	<u>2,210,876</u>	<u>2,151,100</u>	<u>59,776</u>
	<u>4,759,776</u>	<u>4,700,000</u>	<u>59,776</u>

If the properties had not been revalued they would have been included at the following historical cost:

	31.12.19	31.12.18
	£	£
Cost	<u>2,151,100</u>	<u>2,120,111</u>

The properties were valued on at fair value basis on 31 December 2019 by By Choice Estate Agents Limited (RICS).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Other debtors	<u>2,774</u>	<u>2,708</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	36,482	35,959
Taxation and social security	829	5,469
Other creditors	<u>1,365,802</u>	<u>1,314,596</u>
	<u>1,403,113</u>	<u>1,356,024</u>

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans	<u>1,289,806</u>	<u>1,326,810</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,143,877</u>	<u>1,182,973</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank loans	<u>1,326,288</u>	<u>1,362,769</u>

Lloyds Bank hold a debenture dated 20th December 2016 and fixed and floating charges over all of the company's property.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
50	Ordinary 'B' shares	£1	<u>50</u>	<u>50</u>

10. PROPERTY REVALUATION

	Property revaluation £
At 1 January 2019	1,053,113
Deferred tax adjustment	(90,018)
Property revaluation	<u>473,785</u>
At 31 December 2019	<u>1,436,880</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.