

REGISTERED NUMBER: 04151961 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
PENTEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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PENTEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017**

31.12.16			Notes	31.12.17	
£	£			£	£
		FIXED ASSETS			
3,942,008		Tangible assets	4		4,184,908
		CURRENT ASSETS			
	613	Debtors	5	2,708	
	15,578	Cash at bank and in hand		7,605	
	<u>16,191</u>			<u>10,313</u>	
		CREDITORS			
	1,325,536	Amounts falling due within one year	6	1,319,076	
<u>(1,309,345)</u>		NET CURRENT LIABILITIES			<u>(1,308,763)</u>
2,632,663		TOTAL ASSETS LESS CURRENT LIABILITIES			2,876,145
		CREDITORS			
(1,168,787)		Amounts falling due after more than one year	7		(1,362,206)
<u>(1,102)</u>		PROVISIONS FOR LIABILITIES			<u>(890)</u>
<u>1,462,774</u>		NET ASSETS			<u>1,513,049</u>
		CAPITAL AND RESERVES			
50		Called up share capital	9		50
1,447,385		Property revaluation	10		1,447,385
15,339		Retained earnings			65,614
<u>1,462,774</u>		SHAREHOLDERS' FUNDS			<u>1,513,049</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 August 2018 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 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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 2017

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 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2017	3,996,276	3,936,500	59,776
Additions	243,726	243,726	-
At 31 December 2017	<u>4,240,002</u>	<u>4,180,226</u>	<u>59,776</u>
DEPRECIATION			
At 1 January 2017	54,268	-	54,268
Charge for year	826	-	826
At 31 December 2017	<u>55,094</u>	<u>-</u>	<u>55,094</u>
NET BOOK VALUE			
At 31 December 2017	<u>4,184,908</u>	<u>4,180,226</u>	<u>4,682</u>
At 31 December 2016	<u>3,942,008</u>	<u>3,936,500</u>	<u>5,508</u>

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2017 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	-
Cost	<u>2,164,887</u>	<u>2,105,111</u>	<u>59,776</u>
	<u>4,240,002</u>	<u>4,180,226</u>	<u>59,776</u>

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

	31.12.17	31.12.16
	£	£
Cost	<u>2,105,111</u>	<u>1,861,385</u>

The properties were valued on at fair value basis on 31 December 2017 by By Choice Estate Agents Limited (RICS).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Other debtors	<u>2,708</u>	<u>613</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	36,523	31,213
Taxation and social security	12,129	11,587
Other creditors	<u>1,270,424</u>	<u>1,282,736</u>
	<u>1,319,076</u>	<u>1,325,536</u>

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

	31.12.17	31.12.16
	£	£
Bank loans	<u>1,362,206</u>	<u>1,168,787</u>

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

	31.12.17	31.12.16
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,216,113</u>	<u>1,043,935</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>1,398,729</u>	<u>1,200,000</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:	31.12.17	31.12.16
			£	£
50	Ordinary 'B' shares	£1	<u>50</u>	<u>50</u>

10. PROPERTY REVALUATION

	Property revaluation £
At 1 January 2017 and 31 December 2017	<u>1,447,385</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.