

REGISTERED NUMBER: 04151961 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PENTEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PENTEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

31.12.21				31.12.22
£	£		Notes	£
		FIXED ASSETS		
5,052,445		Tangible assets	4	5,052,078
-		Investments	5	523,090
<u>5,052,445</u>				<u>5,575,168</u>
		CURRENT ASSETS		
	2,637	Debtors	6	4,447
	<u>5,127</u>	Cash at bank and in hand		<u>16,729</u>
	7,764			21,176
		CREDITORS		
	<u>1,475,611</u>	Amounts falling due within one year	7	<u>1,448,591</u>
<u>(1,467,847)</u>		NET CURRENT LIABILITIES		<u>(1,427,415)</u>
3,584,598		TOTAL ASSETS LESS CURRENT LIABILITIES		4,147,753
		CREDITORS		
(1,416,011)		Amounts falling due after more than one year	8	(1,388,124)
<u>(484,756)</u>		PROVISIONS FOR LIABILITIES		<u>(484,686)</u>
<u>1,683,831</u>		NET ASSETS		<u>2,274,943</u>

The notes form part of these financial statements

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**BALANCE SHEET - continued
31 DECEMBER 2022**

31.12.21			Notes	31.12.22	
£	£			£	£
		CAPITAL AND RESERVES			
50		Called up share capital	10		120
-		Share premium			517,930
1,436,880		Property revaluation	11		1,436,880
246,901		Retained earnings			320,013
<u>1,683,831</u>		SHAREHOLDERS' FUNDS			<u>2,274,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

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 2 August 2023 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 2022**

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

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.

Deferred tax

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2022			
and 31 December 2022	<u>5,109,776</u>	<u>5,050,000</u>	<u>59,776</u>
DEPRECIATION			
At 1 January 2022	57,331	-	57,331
Charge for year	<u>367</u>	<u>-</u>	<u>367</u>
At 31 December 2022	<u>57,698</u>	<u>-</u>	<u>57,698</u>
NET BOOK VALUE			
At 31 December 2022	<u>5,052,078</u>	<u>5,050,000</u>	<u>2,078</u>
At 31 December 2021	<u>5,052,445</u>	<u>5,050,000</u>	<u>2,445</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2022 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>2,560,876</u>	<u>2,501,100</u>	<u>59,776</u>
	<u>5,109,776</u>	<u>5,050,000</u>	<u>59,776</u>

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

	31.12.22	31.12.21
	£	£
Cost	<u>2,501,100</u>	<u>2,501,100</u>

The properties were valued on at fair value basis on 31 December 2022 by By Choice Estate Agents Limited (RICS).

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
Additions	<u>523,090</u>
At 31 December 2022	<u>523,090</u>
NET BOOK VALUE	
At 31 December 2022	<u>523,090</u>

During the year the company acquired 70 Ordinary £1 shares held by the director in another trading company in a share for share exchange.

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.22	31.12.21
		£	£
Other debtors		<u>4,447</u>	<u>2,637</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.22	31.12.21
		£	£
Bank loans and overdrafts		35,126	48,509
Taxation and social security		17,220	19,519
Other creditors		<u>1,396,245</u>	<u>1,407,583</u>
		<u>1,448,591</u>	<u>1,475,611</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.12.22	31.12.21
		£	£
Bank loans		<u>1,388,124</u>	<u>1,416,011</u>
Amounts falling due in more than five years:			
Repayable by instalments			
Bank loans more 5 yr by instal		<u>1,247,620</u>	<u>1,221,975</u>
9. SECURED DEBTS			
The following secured debts are included within creditors:			
		31.12.22	31.12.21
		£	£
Bank loans		<u>1,423,250</u>	<u>1,464,520</u>
Lloyds Bank and Paratus Amc Limited hold fixed and floating charges over the company's assets.			
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	
50	Ordinary 'B' shares	£1	
		<u>120</u>	<u>50</u>

PENTEL LIMITED (REGISTERED NUMBER: 04151961)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. PROPERTY REVALUATION

At 1 January 2022
and 31 December 2022

Property
revaluation
£

1,436,880

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.