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**PENINVEST LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

MONDAY



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15/10/2018

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COMPANIES HOUSE

**PENINVEST LIMITED**  
**REGISTERED NUMBER: 05121936**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	21,252	39,117
Investments		-	20
		<u>21,252</u>	<u>39,137</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,080,710	871,011
Cash at bank and in hand		115,059	81,272
		<u>1,195,769</u>	<u>952,283</u>
Creditors: amounts falling due within one year	7	(703,974)	(502,616)
<b>Net current assets</b>		<u>491,795</u>	<u>449,667</u>
<b>Total assets less current liabilities</b>		<u>513,047</u>	<u>488,804</u>
<b>Net assets</b>		<u><u>513,047</u></u>	<u><u>488,804</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		513,046	488,803
		<u>513,047</u>	<u>488,804</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**PENINVEST LIMITED**  
**REGISTERED NUMBER: 05121936**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*11 October 2018*



**Mr S Nackvi**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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## PENINVEST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1. General information

Peninvest Limited is registered in the UK. Its registration number is 05121936 and its registered office is St Bride's House, 10 Salisbury Square, London EC4Y 8EH. It is a private company limited by shares.

The principal activity of the company continued to be that of providing various management and support services to overseas companies.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the *Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

##### 2.3 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

##### 2.4 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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PENINVEST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 10% Straight line basis	
Fixtures & fittings	- 25% Straight line basis	/
Office equipment	- 25% Reducing balance method	
Computer equipment	- 33 1/3 % Straight line basis	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.6 Valuation of investments**

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.7 Foreign currency translation**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses are recognised in the Profit and loss account within 'administration expenses'.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, corporation tax and other taxation and social security and loans to and from related parties.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2015 - 6).

PENINVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2017	129,435	15,549	10,382	36,928	192,294
Disposals	-	(9,239)	(8,312)	(26,361)	(43,912)
At 31 December 2017	129,435	6,310	2,070	10,567	148,382
<b>Depreciation</b>					
At 1 January 2017	97,232	12,573	8,889	34,483	153,177
Charge for the year on owned assets	12,942	1,578	497	2,353	17,370
Disposals	-	(8,744)	(8,312)	(26,361)	(43,417)
At 31 December 2017	110,174	5,407	1,074	10,475	127,130
<b>Net book value</b>					
At 31 December 2017	19,261	903	996	92	21,252
At 31 December 2016	32,203	2,976	1,493	2,445	39,117

5. Fixed asset investments

	Unlisted investments £
At 1 January 2017	20
Disposals	(20)
At 31 December 2017	-
At 31 December 2017	-
At 31 December 2016	20

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PENINVEST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**6. Debtors**

	2017 £	2016 £
Trade debtors	62,621	281,729
Other debtors	479,299	539,238
Prepayments and accrued income	538,790	50,044
	<u>1,080,710</u>	<u>871,011</u>

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	535,580	26,536
Corporation tax	9,797	61,862
Other taxation and social security	3,065	19,146
Other creditors	151,638	390,648
Accruals and deferred income	3,894	4,424
	<u>703,974</u>	<u>502,616</u>

**8. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £Nil (2016 - £37,233).