

Company Registration No. 05551140 (England and Wales)

PENNY & LISA LETTINGS AND MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

PENNY & LISA LETTINGS AND MANAGEMENT LIMITED

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PENNY & LISA LETTINGS AND MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		11,025
Tangible assets	2		14,954		14,771
Investments	2		2,000		2,000
			<u>16,954</u>		<u>27,796</u>
Current assets					
Debtors		10,974		11,885	
Cash at bank and in hand		498,318		452,628	
		<u>509,292</u>		<u>464,513</u>	
Creditors: amounts falling due within one year		<u>(294,727)</u>		<u>(290,508)</u>	
Net current assets			<u>214,565</u>		<u>174,005</u>
Total assets less current liabilities			<u>231,519</u>		<u>201,801</u>
Provisions for liabilities			<u>(2,991)</u>		<u>(2,808)</u>
			<u>228,528</u>		<u>198,993</u>
Capital and reserves					
Called up share capital	3		118		118
Profit and loss account			228,410		198,875
Shareholders' funds			<u>228,528</u>		<u>198,993</u>

PENNY & LISA LETTINGS AND MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 17 October 2016

Ms L Dickens

Director

Company Registration No. 05551140

PENNY & LISA LETTINGS AND MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 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 January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	30% reducing balance
Fixtures, fittings & equipment	15% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 July 2015	110,250	34,604	2,000	146,854
Additions	-	3,237	-	3,237
At 30 June 2016	110,250	37,841	2,000	150,091
Depreciation				
At 1 July 2015	99,225	19,833	-	119,058
Charge for the year	11,025	3,054	-	14,079
At 30 June 2016	110,250	22,887	-	133,137
Net book value				
At 30 June 2016	-	14,954	2,000	16,954
At 30 June 2015	11,025	14,771	2,000	27,796

PENNY & LISA LETTINGS AND MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	100 Ordinary A of £1 each	100	100
	18 Ordinary B of £1 each	18	18
		<hr/>	<hr/>
		118	118
		<hr/>	<hr/>

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