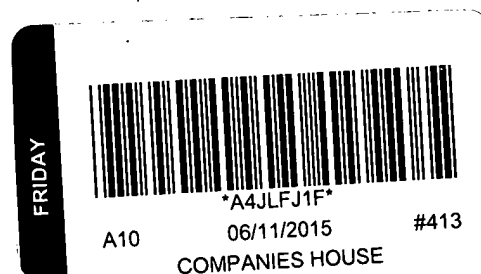


PENNINE COMPONENTS (HOLDINGS) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015**



PENNINE COMPONENTS (HOLDINGS) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015**

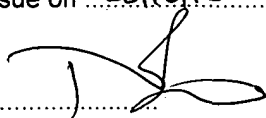
	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	2,396,152		2,395,137	
Investments	2	10,398		10,398	
		<u>2,406,550</u>		<u>2,405,535</u>	
Current assets					
Debtors		25,147		23,299	
Deferred tax asset		-		-	
Cash at bank and in hand		189,244		144,404	
		<u>214,391</u>		<u>167,703</u>	
Creditors: amounts falling due within one year		<u>(35,835)</u>		<u>(30,154)</u>	
Net current assets		<u>178,556</u>		<u>137,549</u>	
Total assets less current liabilities		<u>2,585,106</u>		<u>2,543,084</u>	
Creditors: amounts falling due after more than one year		(135,736)		(146,047)	
Provisions for liabilities					
Net assets		<u>2,449,370</u>		<u>2,397,037</u>	
Capital and reserves					
Called up share capital	3	4		4	
Profit and loss account		2,449,366		2,397,033	
Shareholders' funds		<u>2,449,370</u>		<u>2,397,037</u>	

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their 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.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 28/10/15 and are signed on its behalf by:


Mr T G Barrow
Director

PENNINE COMPONENTS (HOLDINGS) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources to indicate that the company will continue to trade.

Consolidation

In the opinion of the directors, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents rents received during the period.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold and Long Leasehold Properties	Nil
Motor vehicles	25% per annum, reducing balance

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Investments

In accordance with SSAP 19, investment properties are revalued annually to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 1985 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PENNINE COMPONENTS (HOLDINGS) LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2014	2,412,113	10,398	2,422,511
Additions	1,732	-	1,732
At 30 June 2015	2,413,845	10,398	2,424,243
Depreciation			
At 1 July 2014	16,976	-	16,976
Charge for the year	717	-	717
At 30 June 2015	17,693	-	17,693
Net book value			
At 30 June 2015	2,396,152	10,398	2,406,550
At 30 June 2014	2,395,137	10,398	2,405,535

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Pennine Components Limited	England	Ordinary	100.00
Switch Enterprise Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Pennine Components Limited	Stockists and distributors of automotive relays, microswitches, and other electrical components.	192,035	(18,721)
Switch Enterprise Limited	The design and manufacture of circuit boards.	39,718	22,402

PENNINE COMPONENTS (HOLDINGS) LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

3	Share capital	2015	2014
		£	£
	Authorised		
	50,000 Ordinary shares of 1p each	500	500
	50,000 Ordinary 'A' shares of 1p each	500	500
		<u>1,000</u>	<u>1,000</u>
		<u><u>1,000</u></u>	<u><u>1,000</u></u>
	Allotted, called up and fully paid		
	200 Ordinary shares of 1p each	2	2
	200 Ordinary 'A' shares of 1p each	2	2
		<u>2</u>	<u>2</u>
		<u><u>2</u></u>	<u><u>2</u></u>

The 'A' Ordinary shares do not carry any rights to attend or vote at any General Meeting of the company, except in the event of such a meeting being called to discuss an offer for sale of the shares or consider a resolution for winding up of the company. Dividends are payable on each class of share separately and at the discretion of the directors.