

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Pencil Learning Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTORS:

Mr M A Pennell
Mrs K Pennell

SECRETARY:

Mrs D Pennell

REGISTERED OFFICE:

10 Black Barn Close
Lower Somersham
Ipswich
Suffolk
IP8 4PX

REGISTERED NUMBER:

05973836 (England and Wales)

ACCOUNTANTS:

Black Barn Accountants Ltd
10 Black Barn Close
Lower Somersham
Ipswich
Suffolk
IP8 4PX

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		786		931
CURRENT ASSETS					
Debtors		26,890		34,535	
Cash at bank		<u>1</u>		<u>7,232</u>	
		26,891		41,767	
CREDITORS					
Amounts falling due within one year		<u>38,226</u>		<u>41,765</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,335)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,549)</u>		<u>933</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit & loss account			<u>(10,649)</u>		<u>833</u>
SHAREHOLDERS' FUNDS			<u>(10,549)</u>		<u>933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2015 and were signed on its behalf by:

Mr M A Pennell - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis, despite the fact that liabilities exceed assets. The directors have confirmed that all financial obligations are being met on a monthly basis. They have given their undertaking to support the company for a period of 12 months from the date of these financial statements. This support will be reviewed at that time. They consider that it is appropriate to prepare the accounts on a going concern basis.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	2,187
Additions	430
At 31 December 2014	<u>2,617</u>
DEPRECIATION	
At 1 January 2014	1,256
Charge for year	575
At 31 December 2014	<u>1,831</u>
NET BOOK VALUE	
At 31 December 2014	<u>786</u>
At 31 December 2013	<u>931</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14	31.12.13
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</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.