

Registered number  
06697878

Pennaf Premier Sales & Lettings Ltd

Abbreviated Accounts

30 September 2012

## **Pennaf Premier Sales & Lettings Ltd**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Pennaf Premier Sales & Lettings Ltd for the year ended 30 September 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pennaf Premier Sales & Lettings Ltd for the year ended 30 September 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Pennaf Premier Sales & Lettings Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Pennaf Premier Sales & Lettings Ltd and state those matters that we have agreed to state to the Board of Directors of Pennaf Premier Sales & Lettings Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pennaf Premier Sales & Lettings Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pennaf Premier Sales & Lettings Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Pennaf Premier Sales & Lettings Ltd. You consider that Pennaf Premier Sales & Lettings Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pennaf Premier Sales & Lettings Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

STAS Chartered Accountants

Chartered Accountants

11 Marguerites Way

St. Fagans

Cardiff

CF5 4QW

30 June 2013

**Pennaf Premier Sales & Lettings Ltd****Registered number:** 06697878**Abbreviated Balance Sheet  
as at 30 September 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	5,750	6,700
Tangible assets	3	<u>1,510</u>	<u>3,177</u>
		7,260	9,877
<b>Current assets</b>			
Debtors		26,338	21,602
Cash at bank and in hand		<u>9,560</u>	<u>4,501</u>
		35,898	26,103
<b>Creditors: amounts falling due within one year</b>		<u>(150,626)</u>	<u>(74,665)</u>
<b>Net current liabilities</b>		(114,728)	(48,562)
<b>Total assets less current liabilities</b>		<u>(107,468)</u>	<u>(38,685)</u>
<b>Creditors: amounts falling due after more than one year</b>		(11,291)	(15,967)
<b>Net liabilities</b>		<u>(118,759)</u>	<u>(54,652)</u>
<b>Capital and reserves</b>			
Called up share capital	4	90	90
Profit and loss account		(118,849)	(54,742)
<b>Shareholders' funds</b>		<u>(118,759)</u>	<u>(54,652)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P Burnett

Director

Approved by the board on 30 June 2013

**Pennaf Premier Sales & Lettings Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment 3 years

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets**

£

**Cost**

At 1 October 2011	9,500
At 30 September 2012	<u>9,500</u>

**Amortisation**

At 1 October 2011	2,800
Provided during the year	950
At 30 September 2012	<u>3,750</u>

**Net book value**

At 30 September 2012	<u>5,750</u>
At 30 September 2011	<u>6,700</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 October 2011	7,199
At 30 September 2012	<u>7,199</u>

**Depreciation**

At 1 October 2011	4,022
Charge for the year	1,667

At 30 September 2012	<u>5,689</u>
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**Net book value**

At 30 September 2012	<u>1,510</u>
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At 30 September 2011	<u>3,177</u>
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<b>4 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	90	<u>90</u>	<u>90</u>

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