

Registered number: 07548551

PENKELLY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 2 SEPTEMBER 2015

WEDNESDAY



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25/05/2016

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COMPANIES HOUSE

PENKELLY LIMITED
REGISTERED NUMBER: 07548551

ABBREVIATED BALANCE SHEET
AS AT 2 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Debtors		168,426		189,329	
Cash at bank		37,820		19,520	
		<u>206,246</u>		<u>208,849</u>	
CREDITORS: amounts falling due within one year		(62,271)		(184,469)	
NET CURRENT ASSETS			143,975		24,380
NET ASSETS			<u>143,975</u>		<u>24,380</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			143,875		24,280
SHAREHOLDERS' FUNDS			<u>143,975</u>		<u>24,380</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 2 September 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


Mr J.J. Good
 Director

The notes on page 2 form part of these financial statements.

PENKELLY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 2 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents fees receivable and joint venturer's share of result net of VAT.

Income is recognised as follows:

(i) Fees receivable - turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

(ii) Share of joint venture result - upon realisation of the profit or loss in the joint venture undertaking.

2. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

3. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the period end a balance of £1,246 (2014: £9,838) was owed to the directors. Dividends of £95,000 (2014: £75,000) were paid during the period to Mr J.J Good and Mrs R.K Good.