

Company registration number 07617917

PENN ASSOCIATES ECOLOGY LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2012



JOSEPH MILLER & CO
Chartered Accountants
Newcastle upon Tyne

PENN ASSOCIATES ECOLOGY LTD
ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Note	£	2012 £
Fixed assets	2		
Intangible assets			24,800
Tangible assets			<u>362</u>
			25,162
Current assets			
Debtors		16,560	
Cash at bank and in hand		<u>22,679</u>	
		39,239	
Creditors: amounts falling due within one year		<u>(64,637)</u>	
Net current liabilities			(25,398)
Total assets less current liabilities			<u>(236)</u>
Capital and reserves			
Called-up equity share capital	3		1
Profit and loss account			<u>(237)</u>
Deficit			<u>(236)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The abbreviated accounts were approved and signed by the director and authorised for issue on 19 December 2012



DR R M PENN

Company registration number 07617917

The notes on pages 2 to 3 form part of these abbreviated accounts

PENN ASSOCIATES ECOLOGY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised over its estimated useful life. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 5 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture and fittings - 15% straight line
Equipment - 20% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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

PENN ASSOCIATES ECOLOGY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

2. Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	31,000	414	31,414
At 30 April 2012	<u>31,000</u>	<u>414</u>	<u>31,414</u>
Depreciation			
Charge for year	6,200	52	6,252
At 30 April 2012	<u>6,200</u>	<u>52</u>	<u>6,252</u>
Net book value			
At 30 April 2012	<u>24,800</u>	<u>362</u>	<u>25,162</u>
At 30 April 2011	<u>—</u>	<u>—</u>	<u>—</u>

3. Share capital

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>