Company registration number 07617917

PENN ASSOCIATES ECOLOGY LTD UNAUDITED ABBREVIATED ACCOUNTS 30 APRIL 2013

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JOSEPH MILLER & CO Chartered Accountants Newcastle upon Tyne

PENN ASSOCIATES ECOLOGY LTD ABBREVIATED BALANCE SHEET

30 APRIL 2013

| | | | 2013 | | 2012 |
|---------------------------------------|------|----------|----------|--------------|----------|
| | Note | £ | £ | £ | £ |
| Fixed assets | 2 | | | | |
| Intangible assets | | | 18,600 | | 24,800 |
| Tangible assets | | | 920 | | 362 |
| | | | 19,520 | | 25,162 |
| Current assets | | | | | |
| Debtors | | 20,312 | | 16,560 | |
| Cash at bank and in hand | | 44,632 | | 22,679 | |
| | | 64,944 | | 39,239 | |
| Creditors: Amounts falling due within | n | | | | |
| one year | | (78,198) | | (64,637) | |
| Net current liabilities | | | (13,254) | , | (25,398) |
| Total assets less current liabilities | | | 6,266 | | (236) |
| Capital and reserves | | | | | |
| Called-up equity share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | 6,265 | | (237) |
| Shareholders' funds/(deficit) | | | 6,266 | | (236) |

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- 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, and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The abbreviated accounts were approved and signed by the director and authorised for issue on 10 December 2013

DR R M PENN

Company registration number 07617917

PENN ASSOCIATES ECOLOGY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

PENN ASSOCIATES ECOLOGY LTD NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 APRIL 2013

2. Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|------------------|---------------------------|-------------------------|------------|
| Cost | ~ | _ | - |
| At 1 May 2012 | 31,000 | 414 | 31,414 |
| Additions | _ | 664 | 664 |
| At 30 April 2013 | 31,000 | 1,078 | 32,078 |
| Depreciation | | | |
| At 1 May 2012 | 6,200 | 52 | 6,252 |
| Charge for year | 6,200 | 106 | 6,306 |
| At 30 April 2013 | 12,400 | 158 | 12,558 |
| Net book value | | | |
| At 30 April 2013 | 18,600 | 920 | 19,520 |
| At 30 April 2012 | 24,800 | 362 | 25,162 |

3. Share capital

Allotted, called up and fully paid:

| | 2013 | | 201 | 2012 | |
|----------------------------|------|---|-----|------|--|
| | No | £ | No | £ | |
| Ordinary shares of £1 each | 1 | 1 | 1 | 1 | |
| - | | | | | |