

**Penmellyn Limited**  
**Unaudited Financial Statements**  
**for the Period**  
**1 September 2017 to 30 September 2018**

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**for the Period 1 September 2017 to 30 September 2018**

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**Penmellyn Limited**

**Company Information**  
**for the Period 1 September 2017 to 30 September 2018**

<b>DIRECTORS:</b>	Mr S J Edwards Mrs A Y Edwards
<b>SECRETARY:</b>	Mrs A Y Edwards
<b>REGISTERED OFFICE:</b>	Lakeside Offices The Old Cattle Market Coronation Park HELSTON Cornwall TR13 0SR
<b>REGISTERED NUMBER:</b>	07747560 (England and Wales)
<b>ACCOUNTANTS:</b>	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
<b>BANKERS:</b>	Barclays Bank plc Coinagehall Street Helston Cornwall TR13 8ET

**Balance Sheet**  
**30 September 2018**

	Notes	£	2018 £	2017 £
<b>FIXED ASSETS</b>				
Intangible assets	4		22,600	-
Tangible assets	5		<u>817</u>	<u>1,043</u>
			23,417	1,043
<b>CURRENT ASSETS</b>				
Stocks		33,884	33,884	
Debtors	6	54,611	32,918	
Cash at bank		<u>3,168</u>	<u>36</u>	
		91,663	66,838	
<b>CREDITORS</b>				
Amounts falling due within one year	7	<u>103,768</u>	<u>66,476</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(12,105)</u>	<u>362</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,312</u>	<u>1,405</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>139</u>	<u>198</u>
<b>NET ASSETS</b>			<u>11,173</u>	<u>1,207</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			100	100
Retained earnings			<u>11,073</u>	<u>1,107</u>
			<u>11,173</u>	<u>1,207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 September 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 May 2019 and were signed on its behalf by:

Mr S J Edwards - Director

Mrs A Y Edwards - Director

**Notes to the Financial Statements**  
**for the Period 1 September 2017 to 30 September 2018**

**1. STATUTORY INFORMATION**

Penmellyn Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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                      -    20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Period 1 September 2017 to 30 September 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

The balance sheet shows net current liabilities. The director will continue to support the day to day working capital requirement of the company and will not withdraw funds from the company to the detriment of its other creditors.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2017 - NIL).

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

Additions 22,600

At 30 September 2018 22,600

**NET BOOK VALUE**

At 30 September 2018 22,600

**5. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 September 2017  
and 30 September 2018 3,221

**DEPRECIATION**

At 1 September 2017 2,178

Charge for period 226

At 30 September 2018 2,404

**NET BOOK VALUE**

At 30 September 2018 817

At 31 August 2017 1,043

**Notes to the Financial Statements - continued**  
**for the Period 1 September 2017 to 30 September 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Amounts owed by associates	52,879	-
Other debtors	1,732	32,918
	<u>54,611</u>	<u>32,918</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	7,548	3,493
Amounts owed to associates	48,206	49,951
Taxation and social security	28,695	11,639
Other creditors	19,319	1,393
	<u>103,768</u>	<u>66,476</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30 September 2018 and the year ended 31 August 2017:

	2018	2017
	£	£
<b>Mr S J Edwards and Mrs A Y Edwards</b>		
Balance outstanding at start of period	32,918	6,829
Amounts advanced	5,823	26,089
Amounts repaid	(56,560)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(17,819)</u>	<u>32,918</u>

**9. RELATED PARTY DISCLOSURES**

The directors, Mr S J Edwards and Mrs A Y Edwards, were owed £17,819 by the company at the year end (2017: The directors owed the company £32,918) as disclosed in Other Creditors.

At the balance sheet date Penmellyn Limited owed Penmellyn Land Limited, a company under common control, £48,206 (2017: 49,951).



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.