Registered Number 08454740

Oliver Penney Engineering Limited

Abbreviated Accounts

31 March 2016

Oliver Penney Engineering Limited **Registered Number 08454740**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			195		292
			195		292
Current assets					
Stocks		4,500		500	
Debtors		25,525		6,054	
Cash at bank and in hand		16,560		3,181	
Total current assets		46,585		9,735	
Creditors: amounts falling due within one year		(17,158)		(3,097)	
Net current assets (liabilities)			29,427		6,638
Total assets less current liabilities			29,622		6,930
Total net assets (liabilities)			29,622		6,930
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			29,422		6,730

Shareholders funds	29,622	6,930

a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 December 2016

And signed on their behalf by:
OCJ Penney, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

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 January 2015).

Turnover
Turnover represents amounts due for engineering services provided during the year.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets
All fixed assets are initially recorded at cost.

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. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Equipment	25% Straight line

2 Fixed Assets

Tangible

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 April 2015	389	389
At 31 March 2016	389	389
Depreciation		
At 01 April 2015	97	97
Charge for year	97	97
At 31 March 2016	194	194
Net Book Value		
At 31 March 2016	195	195
At 31 March 2015	292	292

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
200 Ordinary of £1 each	200	200