

COMPANY REGISTRATION NUMBER 08613226

~~COMPANIES HOUSE~~ COPY

Pakenham Investments Limited
Abbreviated Financial Statements
For the period ended
31 October 2015

COMPANIES HOUSE



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Pakenham Investments Limited

Abbreviated Accounts

Period from 1 August 2014 to 31 October 2015

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Pakenham Investments Limited

Abbreviated Balance Sheet

31 October 2015

	Note	31 Oct 15 £	£	31 Jul 14 £	£
Current Assets					
Stocks		2,145,377		1,478,851	
Debtors		3,796		12,466	
Cash at bank and in hand		13,973		15,485	
		<u>2,163,146</u>		<u>1,506,802</u>	
Creditors: Amounts Falling due Within One Year	2	<u>910,636</u>		<u>17,258</u>	
Net Current Assets			<u>1,252,510</u>		<u>1,489,544</u>
Total Assets Less Current Liabilities			<u>1,252,510</u>		<u>1,489,544</u>
Creditors: Amounts Falling due after More than One Year	3		<u>1,322,882</u>		<u>1,502,882</u>
			<u>(70,372)</u>		<u>(13,338)</u>
Capital and Reserves					
Called-up equity share capital	4		8		8
Profit and loss account			<u>(70,380)</u>		<u>(13,346)</u>
Deficit			<u>(70,372)</u>		<u>(13,338)</u>

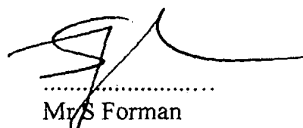
For the period from 1 August 2014 to 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 22 July 2016, and are signed on their behalf by:



Mr S Forman

Company Registration Number: 08613226

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

Pakenham Investments Limited

Notes to the Abbreviated Accounts

Period from 1 August 2014 to 31 October 2015

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).

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The director's believe that it is appropriate for the financial statements to be prepared on the going concern basis on the basis that adequate facilities will be available for the company to meet its debts as and when they fall due.

Stocks

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

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Oct 15	31 Jul 14
	£	£
Bank loans and overdrafts	<u>887,597</u>	<u>-</u>

Pakenham Investments Limited

Notes to the Abbreviated Accounts

Period from 1 August 2014 to 31 October 2015

3. Creditors: Amounts Falling due after More than One Year

Included within creditors falling due after more than one year is an amount of £1,322,882 (2014 - £1,502,882) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Share Capital

Allotted, called up and fully paid:

	31 Oct 15		31 Jul 14	
	No	£	No	£
A shares of £1 each	2	2	2	2
B shares of £0.01 each	200	2	200	2
C shares of £0.01 each	400	4	400	4
	<u>602</u>	<u>8</u>	<u>602</u>	<u>8</u>

Each holder of A Shares is entitled to one vote on a show of hands or one vote per share on a poll. The shares do not carry any entitlement to participate in dividends declared by the company or to share in any return of capital.

The B Shares do not carry any rights to vote. The shares carry a pari passu entitlement to participate in dividends and in any return of capital up to a certain specified amount.

The C Shares do not carry any right to vote. The shares carry a pari passu entitlement to participate in dividends and in any return of capital once the anticipated level of return on the B Shares has been achieved.