

PENALLTA RFC LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 12 FEBRUARY 2015 TO 31 MAY 2016

PENALLTA RFC LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Notes	2016 £
Fixed assets		
Tangible assets	<u>2</u>	17,861
Current assets		
Stocks		7,565
Debtors		52,781
Cash at bank and in hand		17,802
		<u>78,148</u>
Creditors: amounts falling due within one year		(26,895)
Net current assets		<u>51,253</u>
Net assets		69,114
Reserves	3	<u>69,114</u>
Profit and loss account		<u>69,114</u>
Members' funds		<u>69,114</u>

For the period ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 9 November 2016

S Lowe
Director

Company Registration No. 9435408

PENALLTA RFC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM 12 FEBRUARY 2015 TO 31 MAY 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Fixtures & fittings	2-5 years
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Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

**Fixtures &
fittings
£**

Cost

At 12 February 2015	-
Additions	12,858
Revaluations	100,012
At 31 May 2016	112,870

Depreciation

Charge for the year	14,056
Surplus on revaluation	80,953
At 31 May 2016	95,009

Net book value

At 31 May 2016	17,861
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3 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

