

Penmellyn Land Ltd

Unaudited Financial Statements

for the Year Ended 30 September 2019

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for the Year Ended 30 September 2019

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Penmellyn Land Ltd
Company Information
for the Year Ended 30 September 2019

DIRECTORS:	Mr S J Edwards Mrs A Y Edwards
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park HELSTON Cornwall TR13 0SR
REGISTERED NUMBER:	10373153 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Barclays Bank plc Coinagehall Street Helston Cornwall TR13 8ET

Penmellyn Land Ltd (Registered number: 10373153)

Balance Sheet
30 September 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	4	101,908	139,486
Cash at bank		<u>5</u>	<u>101</u>
		101,913	139,587
CREDITORS			
Amounts falling due within one year	5	<u>26,552</u>	<u>41,220</u>
NET CURRENT ASSETS		<u>75,361</u>	<u>98,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,361</u>	<u>98,367</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>75,261</u>	<u>98,267</u>
		<u>75,361</u>	<u>98,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 12 June 2020 and were signed on its behalf by:

Mr S J Edwards - Director

Mrs A Y Edwards - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

Penmellyn Land Ltd 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.

Taxation

Taxation for the year 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.

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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by associates	18,751	139,486
Other debtors	83,157	-
	<u>101,908</u>	<u>139,486</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	3,664
Taxation and social security	25,052	25,197
Other creditors	1,500	12,359
	<u>26,552</u>	<u>41,220</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
Mr S J Edwards and Mrs A Y Edwards		
Balance outstanding at start of year	(10,858)	15,943
Amounts advanced	182,106	100
Amounts repaid	(88,091)	(26,901)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>83,157</u>	<u>(10,858)</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed a sum of £18,751 by another company under common ownership and control (2018: £48,206).

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.