

**PENGE SE20 BID LTD
FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2019 TO 31 MARCH 2020**

Penge SE20 Bid Ltd
Financial Statements
For the Period 1 June 2019 to 31 March 2020

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Penge SE20 Bid Ltd
Balance Sheet
As at 31 March 2020

Registered number: 11345874

		31 March 2020		31 May 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		424		566
			424		566
CURRENT ASSETS					
Debtors	4	5,508		90	
Cash at bank and in hand		191,070		207,068	
		196,578		207,158	
Creditors: Amounts Falling Due Within One Year	5	(11,768)		(37,993)	
NET CURRENT ASSETS (LIABILITIES)			184,810		169,165
TOTAL ASSETS LESS CURRENT LIABILITIES			185,234		169,731
NET ASSETS			185,234		169,731
Profit and Loss Account			185,234		169,731
SHAREHOLDERS' FUNDS			185,234		169,731

Penge SE20 Bid Ltd
Balance Sheet (continued)
As at 31 March 2020

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Painter

Director

13/05/2020

The notes on pages 3 to 4 form part of these financial statements.

Penge SE20 Bid Ltd
Notes to the Financial Statements
For the Period 1 June 2019 to 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Incoming funds represents grants, levies, contributions and other income.

Where conditions are attached to incoming funds (such as local authority grants for specific projects) the funds are held as deferred income on the balance sheet and released to the Income and Expense Account as relevant costs are incurred.

Where there are no specific conditions attached to incoming funds (such as levies collected from local businesses) the funds are taken straight to the Income and Expense Account. Any resulting surplus is shown as part of the reserves of the company, which are not distributable and are to be used to further the objectives of the company in accordance with the Memorandum and Articles of Association.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight Line
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Company is mutual trading company and a not for profit making organisation and all incoming funds are to be utilised in the furtherance of the objectives of the company as set out in the Memorandum and Articles of Association.

2. Average Number of Employees

Average number of employees, including director, during the year was 1 (2019: 1)

Penge SE20 Bid Ltd
Notes to the Financial Statements (continued)
For the Period 1 June 2019 to 31 March 2020

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 June 2019	708
As at 31 March 2020	708
Depreciation	
As at 1 June 2019	142
Provided during the period	142
As at 31 March 2020	284
Net Book Value	
As at 31 March 2020	424
As at 1 June 2019	566

4. Debtors

	31 March 2020	31 May 2019
	£	£
Due within one year		
Trade debtors	-	90
Prepayments and accrued income	99	-
VAT	5,409	-
	5,508	90

5. Creditors: Amounts Falling Due Within One Year

	31 March 2020	31 May 2019
	£	£
Trade creditors	8,285	2,921
VAT	-	33,172
Accruals	3,483	1,900
	11,768	37,993

6. General Information

Penge SE20 Bid Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11345874. The registered office is 10 Central Parade, Penge, London, United Kingdom, SE20 7TN.

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.