

**PENGE SE20 BID LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Penge SE20 Bid Ltd**  
**Financial Statements**  
**For The Year Ended 31 March 2021**

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**Penge SE20 Bid Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

**Registered number:** 11345874

		<b>31 March 2021</b>		<b>31 March 2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		550		424
			<u>550</u>		<u>424</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	200		5,508	
Cash at bank and in hand		<u>228,462</u>		<u>191,070</u>	
		228,662		196,578	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(16,215 )</u>		<u>(11,768 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>212,447</u>		<u>184,810</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>212,997</u>		<u>185,234</u>
<b>NET ASSETS</b>			<u>212,997</u>		<u>185,234</u>
Profit and Loss Account			<u>212,997</u>		<u>185,234</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>212,997</u>		<u>185,234</u>

**Penge SE20 Bid Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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 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 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

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**Mr Mark Painter**

Director

**06/12/2021**

The notes on pages 4 to 5 form part of these financial statements.

**Penge SE20 Bid Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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
Computer Equipment	33% Straight Line

**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 directors, during the year were 6 (2020: 1)

**Penge SE20 Bid Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	708	-	708
Additions	-	400	400
As at 31 March 2021	708	400	1,108
<b>Depreciation</b>			
As at 1 April 2020	284	-	284
Provided during the period	141	133	274
As at 31 March 2021	425	133	558
<b>Net Book Value</b>			
As at 31 March 2021	283	267	550
As at 1 April 2020	424	-	424

**4. Debtors**

	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	200	-
Prepayments and accrued income	-	99
VAT	-	5,409
	200	5,508

**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,043	8,285
VAT	3,789	-
Accruals	5,383	3,483
	16,215	11,768

**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.