

PENDEFORDS LTD

Registered Number
11765006
(England and Wales)

Unaudited Financial Statements for the Year ended
31 January 2024

PENDEFORDS LTD

Company Information

for the year from 1 February 2023 to 31 January 2024

Directors

HEADLAND, Gareth John

HEADLAND, Lucy Christina

Registered Address

Hardwick House

2 Agricultural Hall Plain

Norwich

NR1 3FS

Registered Number

11765006 (England and Wales)

PENDEFORDS LTD

Balance Sheet as at 31 January 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	4		<u>5,201</u>		<u>2,404</u>
			5,201		2,404
Current assets					
Debtors		5,318		8,030	
Cash at bank and on hand		<u>20,943</u>		<u>2,321</u>	
		26,261		10,351	
Creditors amounts falling due within one year	5	<u>(12,928)</u>		<u>(11,191)</u>	
Net current assets (liabilities)			<u>13,333</u>		<u>(840)</u>
Total assets less current liabilities			18,534		1,564
Creditors amounts falling due after one year	6		(1,927)		(3,269)
Provisions for liabilities	7		<u>(988)</u>		<u>-</u>
Net assets			<u>15,619</u>		<u>(1,705)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>15,617</u>		<u>(1,707)</u>
Shareholders' funds			<u>15,619</u>		<u>(1,705)</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 11 March 2024, and are signed on its behalf by:

HEADLAND, Gareth John
Director

HEADLAND, Lucy Christina
Director

Registered Company No. 11765006

PENDEFORDS LTD

Notes to the Financial Statements for the year ended 31 January 2024

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	-	4
Fixtures and fittings	25	-
Office Equipment	-	3

2. Average number of employees

	2024	2023
Average number of employees during the year	2	2

3. Deferred tax

Increases in the UK Corporation tax rate from 19% to 25% (19% effective from 1 April 2017, and 25% effective from 1 April 2023) have been substantively enacted. This will impact the company's future tax charge accordingly. The value of the deferred tax assets at the balance sheet date has been calculated using the applicable rate when the asset is expected to be realised.

4. Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 February 23	208	491	8,598	9,297
Additions	1,062	-	4,065	5,127
Disposals	-	-	(1,713)	(1,713)
At 31 January 24	1,270	491	10,950	12,711
Depreciation and impairment				
At 01 February 23	144	51	6,698	6,893
Charge for year	74	110	1,886	2,070
On disposals	-	-	(1,453)	(1,453)
At 31 January 24	218	161	7,131	7,510
Net book value				
At 31 January 24	1,052	330	3,819	5,201
At 31 January 23	64	440	1,900	2,404

5. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors / trade payables	3,786	5,882
Bank borrowings and overdrafts	1,343	1,343
Amounts owed to related parties	162	-
Taxation and social security	7,637	876
Other creditors	-	3,090
Total	12,928	11,191

6. Creditors: amounts due after one year

	2024	2023
	£	£
Bank borrowings and overdrafts	1,927	3,269
Total	1,927	3,269

7. Provisions for liabilities

	2024	2023
	£	£
Net deferred tax liability (asset)	988	-
Total	988	-

8. Related party transactions

At the balance sheet date the company owed the directors £162.00.

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.