

PENTA STUDIO LTD

Unaudited Financial Statements

Period of accounts

Start date: 28 March 2021

End date: 31 March 2022

PENTA STUDIO LTD

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Company Information
For the period ended 31 March 2022

Director	Samuel Freeman
Registered Number	13297893
Registered Office	29 Peerley Road East Wittering West Sussex PO20 8PD
Accountants	OMW Accountancy Ltd 5 Monks Way Swaythling Southampton Hampshire SO18 2LR

PENTA STUDIO LTD

Director's Report

For the period ended 31 March 2022

The directors present their annual report and the financial statements for the year ended 31 March 2022.

Principal activities

Principal activity of the company during the financial period was of graphic design work.

Director

The director who served the company throughout the period was as follows:

Samuel Freeman

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

On behalf of the board.

Samuel Freeman
Director

Date approved: 24 May 2022

PENTA STUDIO LTD

Accountants' Report

For the period ended 31 March 2022

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

OMW Accountancy Ltd

31 March 2022

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OMW Accountancy Ltd

5 Monks Way

Swaythling

Southampton

Hampshire

SO18 2LR

24 May 2022

PENTA STUDIO LTD
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £
Fixed assets		
Intangible fixed assets	3	8,333
Tangible fixed assets	4	2,167
		<u>10,500</u>
Current assets		
Debtors	5	3,850
Cash at bank and in hand		17,969
		<u>21,819</u>
Creditors: amount falling due within one year	6	<u>(14,628)</u>
Net current assets		<u>7,191</u>
Total assets less current liabilities		<u>17,691</u>
Net assets		<u><u>17,691</u></u>
Capital and reserves		
Called up share capital	7	4
Profit and loss account		17,687
Shareholder's funds		<u>17,691</u>

For the period ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 24 May 2022 and were signed by:

Samuel Freeman
Director

PENTA STUDIO LTD
Statement of Changes in Equity
For the period ended 31 March 2022

	Equity share capital	Revaluation reserve	Capital redemption reserve	Retained Earnings	Total
	£	£	£	£	£
At 28 March 2021					-
Profit for the period				51,687	51,687
Total comprehensive income for the period	-	-	-	51,687	51,687
Dividends				(34,000)	(34,000)
Shares issued	4				4
Total investments by and distributions to owners	4	-	-	(34,000)	(33,996)
At 31 March 2022	4			17,687	17,691

PENTA STUDIO LTD

Notes to the Financial Statements

For the period ended 31 March 2022

General Information

Penta Studio Ltd is a private company, limited by shares, registered in England and Wales, registration number 13297893, registration address 29 Peerley Road, East Wittering, West Sussex, PO20 8PD

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 3 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing Balance
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2. Staff Costs

	2022
Average number of employees during the period	Number
Administration	1
	<u>1</u>

3. Average number of employees

Average number of employees during the period was 1.

4. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 28 March 2021	-	-
Additions	12,500	12,500
Disposals	-	-
At 31 March 2022	<u>12,500</u>	<u>12,500</u>
Amortisation		
At 28 March 2021	-	-
Charge for period	4,167	4,167
On disposals	-	-
At 31 March 2022	<u>4,167</u>	<u>4,167</u>
Net book values		
At 31 March 2022	<u>8,333</u>	<u>8,333</u>
At 27 March 2021	<u>-</u>	<u>-</u>

5. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 28 March 2021	-	-
Additions	2,889	2,889
Disposals	-	-
At 31 March 2022	<u>2,889</u>	<u>2,889</u>
Depreciation		
At 28 March 2021	-	-
Charge for period	722	722
On disposals	-	-
At 31 March 2022	<u>722</u>	<u>722</u>
Net book values		
Closing balance as at 31 March 2022	<u>2,167</u>	<u>2,167</u>
Opening balance as at 28 March 2021	<u>-</u>	<u>-</u>

6. Debtors: amounts falling due within one year

	2022
	£
Trade Debtors	3,850
	<u>3,850</u>

7. Creditors: amount falling due within one year

	2022
	£
Corporation Tax	13,149
Accrued Expenses	1,150
Other Creditors	1
Directors' Current Accounts	328
	<u>14,628</u>

8. Share Capital

Allotted, called up and fully paid	2022
	£
4 Class A shares of £1.00 each	4
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	4
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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.