

# PENTA STUDIO LTD

## Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

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

# PENTA STUDIO LTD

## Director's Report

### For the year ended 31 March 2023

#### **Director's report and financial statements**

The director presents his/her/their annual report and the financial statements for the year ended 31 March 2023.

#### **Principal activities**

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

#### **Director**

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

Samuel Freeman

#### **Statement of director's responsibilities**

The director is 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 director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the director 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 director is 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 director is 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. The director is 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 director is 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.

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Samuel Freeman  
Director

Date approved: 17 April 2023

PENTA STUDIO LTD  
Accountants' Report  
For the year ended 31 March 2023

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2023 .  
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 2023

.....  
OMW Accountancy Ltd  
5 Monks Way  
Swaythling  
Southampton  
Hampshire  
SO18 2LR  
17 April 2023

PENTA STUDIO LTD  
Statement of Financial Position  
As at 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible fixed assets	3	4,167	8,333
Tangible fixed assets	4	1,625	2,167
		<u>5,792</u>	<u>10,500</u>
<b>Current assets</b>			
Debtors	5	3,975	3,850
Cash at bank and in hand		25,014	17,969
		<u>28,989</u>	<u>21,819</u>
<b>Creditors: amount falling due within one year</b>	6	(9,383)	(14,628)
<b>Net current assets</b>		<u>19,606</u>	<u>7,191</u>
<b>Total assets less current liabilities</b>		<u>25,398</u>	<u>17,691</u>
<b>Net assets</b>		<u><u>25,398</u></u>	<u><u>17,691</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	4	4
Profit and loss account		25,394	17,687
<b>Shareholder's funds</b>		<u>25,398</u>	<u>17,691</u>

For the year ended 31 March 2023 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 year in question in accordance with section 476.
2. The director acknowledges 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 17 April 2023 and were signed by:

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Samuel Freeman  
Director



**PENTA STUDIO LTD**  
**Statement of Changes in Equity**  
**For the year ended 31 March 2023**

	Equity share capital	Retained Earnings	Total
	£	£	£
Profit for the year		51,687	51,687
Total comprehensive income for the year	-	<b>51,687</b>	<b>51,687</b>
Dividends		(34,000)	(34,000)
Shares issued	4		4
Total investments by and distributions to owners	<b>4</b>	<b>(34,000)</b>	<b>(33,996)</b>
At 31 March 2022	<b>4</b>	<b>17,687</b>	<b>17,691</b>
At 01 April 2022	<b>4</b>	<b>17,687</b>	<b>17,691</b>
Profit for the year		34,707	34,707
Total comprehensive income for the year	-	<b>34,707</b>	<b>34,707</b>
Dividends		(27,000)	(27,000)
Total investments by and distributions to owners	-	<b>(27,000)</b>	<b>(27,000)</b>
At 31 March 2023	<b>4</b>	<b>25,394</b>	<b>25,398</b>

# PENTA STUDIO LTD

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### **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 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

	2023	2022
Average number of employees during the year	Number	Number
Administration	1	0
	<u>1</u>	<u>0</u>

## 3. Average number of employees

Average number of employees during the year was 1 (2022 : 0).

## 4. Intangible fixed assets

Cost	Goodwill £	Total £
At 01 April 2022	-	-
Additions	12,500	12,500
Disposals	-	-
At 31 March 2023	<u>12,500</u>	<u>12,500</u>
<b>Amortisation</b>		
At 01 April 2022	-	-
Charge for year	8,333	8,333
On disposals	-	-
At 31 March 2023	<u>8,333</u>	<u>8,333</u>
<b>Net book values</b>		
At 31 March 2023	<u>4,167</u>	<u>4,167</u>
At 31 March 2022	<u>-</u>	<u>-</u>

## 5. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2022	-	-
Additions	2,889	2,889
Disposals	-	-
At 31 March 2023	<u>2,889</u>	<u>2,889</u>
<b>Depreciation</b>		
At 01 April 2022	-	-
Charge for year	1,264	1,264
On disposals	-	-
At 31 March 2023	<u>1,264</u>	<u>1,264</u>
<b>Net book values</b>		
Closing balance as at 31 March 2023	<u>1,625</u>	<u>1,625</u>
Opening balance as at 01 April 2022	<u>2,167</u>	<u>2,167</u>

## 6. Debtors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	3,975	3,850
	<u>3,975</u>	<u>3,850</u>

## 7. Creditors: amount falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation Tax	9,246	13,149
Accrued Expenses	0	1,150
Other Creditors	1	1
Directors' Current Accounts	136	328
	<u>9,383</u>	<u>14,628</u>

**8. Share Capital**

Allotted, called up and fully paid	2023	2022
	£	£
4 Class A shares of £1.00 each	4	4
	<u>4</u>	<u>4</u>

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.