

Pennie Investments Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

McKeague Morgan & Company
27 College Gardens
Belfast
BT9 6BS

Pennie Investments Ltd

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Pennie Investments Ltd

Company Information

Directors	Mr Stephen Rea Mr Martin Patrick Rea
Registered office	57 Drum Road Cookstown Co Tyrone BT80 8QS
Accountants	McKeague Morgan & Company 27 College Gardens Belfast BT9 6BS

Pennie Investments Ltd

(Registration number: NI636918)

Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Other financial assets	<u>3</u>	37,128	37,128
Current assets			
Debtors	<u>4</u>	2,184	-
Cash at bank and in hand		<u>101</u>	<u>50</u>
		2,285	50
Creditors: Amounts falling due within one year	<u>5</u>	<u>(40,886)</u>	<u>(37,726)</u>
Net current liabilities		<u>(38,601)</u>	<u>(37,676)</u>
Net liabilities		<u>(1,473)</u>	<u>(548)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(1,475)</u>	<u>(550)</u>
Total equity		<u>(1,473)</u>	<u>(548)</u>

For the financial year ending 31 March 2018 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2018 and signed on its behalf by:

.....
Mr Martin Patrick Rea
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements For the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:
57 Drum Road
Cookstown
Co Tyrone
BT80 8QS

These financial statements were authorised for issue by the Board on 21 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements For the Year Ended 31 March 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2017	37,128	37,128
At 31 March 2018	37,128	37,128
Carrying amount		
At 31 March 2018	37,128	37,128

4 Debtors

	2018 £	2017 £
Other debtors	2,184	-
	2,184	-

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Notes to the Financial Statements For the Year Ended 31 March 2018

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		660	-
Other creditors		39,726	37,226
Accruals and deferred income		500	500
		<u>40,886</u>	<u>37,726</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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.