

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

A J Penny & Company Limited

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for the Year Ended 30 April 2012

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A J Penny & Company Limited
Company
Information
for the Year Ended 30 April 2012

DIRECTOR: A J Penny

SECRETARY: Mrs P Penny

REGISTERED OFFICE: 75 Springfield Road
Chelmsford
Essex
CM2 6JB

REGISTERED NUMBER: 03190169 (England and Wales)

ACCOUNTANTS: NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Abbreviated Balance Sheet
30 April 2012

30.4.11			Notes	30.4.12	
£	£			£	£
		FIXED ASSETS			
-		Intangible assets	2	-	
<u>22,318</u>		Tangible assets	3	<u>15,550</u>	
22,318				15,550	
		CURRENT ASSETS			
	6,500	Stocks		900	
<u>123,840</u>		Debtors		<u>165,280</u>	
130,340				166,180	
		CREDITORS			
	<u>420,705</u>	Amounts falling due within one year	4	<u>404,490</u>	
(290,365)		NET CURRENT LIABILITIES			(238,310)
		TOTAL ASSETS LESS CURRENT			
(268,047)		LIABILITIES			(222,760)
		CREDITORS			
		Amounts falling due after more than			
(6,032)		one	4		-
		year			
(3,351)		PROVISIONS FOR LIABILITIES			(2,422)
<u>(277,430)</u>		NET LIABILITIES		<u>(225,182)</u>	
		CAPITAL AND RESERVES			
25,000		Called up share capital	5	25,000	
<u>(302,430)</u>		Profit and loss account		<u>(250,182)</u>	
<u>(277,430)</u>		SHAREHOLDERS' FUNDS		<u>(225,182)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections
- 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial
- statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 April 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 August 2012 and were signed by:

A J Penny - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced work done and services, excluding value added tax and also recognises work carried out up to, but not invoiced, at the balance sheet date where the company has obtained the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 1996, has been amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

Total

£

COST

At 1 May 2011
and 30 April 2012

5,000

AMORTISATION

At 1 May 2011
and 30 April 2012

5,000

NET BOOK VALUE

At 30 April 2012

-

At 30 April 2011

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continued..

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 May 2011

54,800

Disposals

(19,507)

At 30 April 2012

35,293

DEPRECIATION

At 1 May 2011

32,482

Charge for year

5,373

Eliminated on disposal

(18,112)

At 30 April 2012

19,743

NET BOOK VALUE

At 30 April 2012

15,550

At 30 April 2011

22,318

4. CREDITORS

Creditors include an amount of £ 10,257 (30.4.11 - £ 30,849) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

30.4.12
£

30.4.11
£

25,000 Ordinary

£1

25,000

25,000