

REGISTERED NUMBER: 01291546 (England and Wales)

PENCON PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

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for the year ended 31 July 2019

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PENCON PRODUCTIONS LIMITED

COMPANY INFORMATION for the year ended 31 July 2019

DIRECTORS:

R Timson
Mrs P Timson
A M S Timson
P J S Timson

SECRETARY:

R Timson

REGISTERED OFFICE:

Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER:

01291546 (England and Wales)

ACCOUNTANTS:

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
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Guildford
Surrey
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BALANCE SHEET
31 July 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	14,067	15,327
Investments	5	<u>6,756</u>	<u>6,756</u>
		<u>20,823</u>	<u>22,083</u>
CURRENT ASSETS			
Debtors	6	10,147	51,113
Cash at bank		<u>156,706</u>	<u>169,267</u>
		166,853	220,380
CREDITORS			
Amounts falling due within one year	7	<u>(34,859)</u>	<u>(50,947)</u>
NET CURRENT ASSETS		<u>131,994</u>	<u>169,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,817</u>	<u>191,516</u>
CAPITAL AND RESERVES			
Called up share capital		186	186
Other reserves		9,217	9,217
Retained earnings		<u>143,414</u>	<u>182,113</u>
SHAREHOLDERS' FUNDS		<u>152,817</u>	<u>191,516</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.

BALANCE SHEET - continued
31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26 November 2019 and were signed on its behalf by:

R Timson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2019

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors do not foresee any significant downturn in future trading, nor do they anticipate any significant risks to the revenue stream of the company. As such, the going concern basis of accounting has been adopted as no material uncertainties cast significant doubt over the ability of the company to continue as such.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services in the ordinary nature of the business and is shown net of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Improvements to property - 5% straight line

Plant and machinery - 25% reducing balance

Computer equipment - 25% straight line

Motor vehicles - 25%/20% reducing balance

Furniture and Fixtures - 20% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2019

2. ACCOUNTING POLICIES - continued
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 profit or loss in the period to which they relate.

Financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are initially measured at transaction price (including transaction cost). The company has no financial assets measured at fair value through profit or loss. All subsequent remeasurement of financial assets and liabilities are recognised at amortised cost using the effective interest rate method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2018	38,919	74,146	1,112
At 31 July 2019	<u>38,919</u>	<u>74,146</u>	<u>1,112</u>
DEPRECIATION			
At 1 August 2018	38,919	73,609	74
Charge for year	-	134	69
At 31 July 2019	<u>38,919</u>	<u>73,743</u>	<u>143</u>
NET BOOK VALUE			
At 31 July 2019	<u>-</u>	<u>403</u>	<u>969</u>
At 31 July 2018	<u>-</u>	<u>537</u>	<u>1,038</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2019**

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2018	328,725	28,648	471,550
Additions	-	2,204	2,204
At 31 July 2019	<u>328,725</u>	<u>30,852</u>	<u>473,754</u>
DEPRECIATION			
At 1 August 2018	319,872	23,749	456,223
Charge for year	2,027	1,234	3,464
At 31 July 2019	<u>321,899</u>	<u>24,983</u>	<u>459,687</u>
NET BOOK VALUE			
At 31 July 2019	<u>6,826</u>	<u>5,869</u>	<u>14,067</u>
At 31 July 2018	<u>8,853</u>	<u>4,899</u>	<u>15,327</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2018 and 31 July 2019	<u>6,756</u>
NET BOOK VALUE	
At 31 July 2019	<u>6,756</u>
At 31 July 2018	<u>6,756</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,216	576
Other debtors	<u>8,931</u>	<u>50,537</u>
	<u>10,147</u>	<u>51,113</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,522	8,253
Taxation and social security	9,278	22,643
Other creditors	<u>24,059</u>	<u>20,051</u>
	<u>34,859</u>	<u>50,947</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PENCON PRODUCTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet.

Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pencon Productions Limited for the year ended 31 July 2019 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pencon Productions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pencon Productions Limited and state those matters that we have agreed to state to the Board of Directors of Pencon Productions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pencon Productions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pencon Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pencon Productions Limited. You consider that Pencon Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pencon Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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26 November 2019

