

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2013**  
**for**  
**Penham Excel Limited**

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for the Year Ended 31 March 2013**

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# **Penham Excel Limited**

## **Company Information for the Year Ended 31 March 2013**

<b>DIRECTORS:</b>	P R Hammonds C Hammonds
<b>SECRETARY:</b>	C Hammonds
<b>REGISTERED OFFICE:</b>	Ashley House Siemens Road Stafford Staffordshire ST17 4DT
<b>REGISTERED NUMBER:</b>	03858546 (England and Wales)
<b>ACCOUNTANTS:</b>	Crowther Jordan Limited Chartered Accountants 39 High Street Wednesfield Wolverhampton West Midlands WV11 1ST
<b>BANKERS:</b>	HSBC The Bridge Walsall West Midlands WS1 1LN

**Abbreviated Balance Sheet  
31 March 2013**

	Notes	31.3.13 £	31.3.12 £
<b>FIXED ASSETS</b>			
Tangible assets	2	59,358	64,994
<b>CURRENT ASSETS</b>			
Debtors		83,978	80,591
Cash at bank and in hand		<u>155,057</u>	<u>121,829</u>
		239,035	202,420
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>(111,327)</u>	<u>(96,389)</u>
<b>NET CURRENT ASSETS</b>		<u>127,708</u>	<u>106,031</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>187,066</u>	<u>171,025</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(9,389)</u>	<u>(9,752)</u>
<b>NET ASSETS</b>		<u><u>177,677</u></u>	<u><u>161,273</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	4	4
Profit and loss account		<u>177,673</u>	<u>161,269</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>177,677</u></u>	<u><u>161,273</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 requirements of
- (b) 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.

**Abbreviated Balance Sheet - continued**  
**31 March 2013**

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 Board of Directors on 20 December 2013 and were signed on its behalf  
by:

P R Hammonds - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**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 sales of services, excluding value added tax

**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.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 33% on cost

**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. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2012	155,241
Additions	13,903
Disposals	(14,000)
At 31 March 2013	<u>155,144</u>

**DEPRECIATION**

At 1 April 2012	90,247
Charge for year	13,039
Eliminated on disposal	(7,500)
At 31 March 2013	<u>95,786</u>

**NET BOOK VALUE**

At 31 March 2013

At 31 March 2012

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59,358

64,994

continued..

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013**

**3. CREDITORS**

Creditors include an amount of £ 0 (31.3.12 - £ 4,891 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
2	Ordinary	£1	2	2
2	Ordinary B	£1	2	2
			<u>4</u>	<u>4</u>
			<u>4</u>	<u>4</u>

**5. ULTIMATE PARENT COMPANY**

Hammonds Group Limited is regarded by the directors as being the company's ultimate parent company.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Penham Excel Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Penham Excel Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Penham Excel 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 Penham Excel Limited and state those matters that we have agreed to state to the Board of Directors of Penham Excel Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Penham Excel 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 profit of Penham Excel Limited. You consider that Penham Excel 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 Penham Excel 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.

Crowther Jordan Limited  
Chartered Accountants  
39 High Street  
Wednesfield  
Wolverhampton  
West Midlands

