

Penrhys Properties Limited

Abbreviated Accounts

31 March 2013

Penrhys Properties Limited**Registered number:** 04390879**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013	2012
		£	£
Current assets			
Stocks	231,940	231,940	
Debtors	12,227	71,011	
Cash at bank and in hand	103,680	114,776	
	<u>347,847</u>	<u>417,727</u>	
Creditors: amounts falling due within one year	(48,054)	(81,352)	
Net current assets		<u>299,793</u>	<u>336,375</u>
Net assets		<u>299,793</u>	<u>336,375</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		299,693	336,275
Shareholders' funds		<u>299,793</u>	<u>336,375</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. P. H. Stephens

Director

Approved by the board on 31 December 2013

Penrhys Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

Turnover

The company's income is mostly derived from rental income from land let to a connected party. This is shown as other income.

Depreciation

The company does not hold any fixed assets.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

The company does not hold any assets under leasing or hire purchase agreements.

Pensions

The company has no contractual obligation to provide pensions, nor contributions to pensions, in relation to any party.

2 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>