

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

PENTY CONTRACTORS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

PENTY CONTRACTORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTORS: K Penty
Mrs J K Penty

SECRETARY: Mrs J K Penty

REGISTERED OFFICE: 11 King Street
King's Lynn
Norfolk
PE30 1ET

REGISTERED NUMBER: 02233841 (England and Wales)

ACCOUNTANTS: Kirby and Haslam
Chartered Accountants
11 King Street
King's Lynn
Norfolk
PE30 1ET

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		34,185		42,435
CURRENT ASSETS					
Stocks		200		400	
Debtors		<u>33,348</u>		<u>36,628</u>	
		33,548		37,028	
CREDITORS					
Amounts falling due within one year	3	<u>43,292</u>		<u>70,634</u>	
NET CURRENT LIABILITIES			<u>(9,744)</u>		<u>(33,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,441</u>		<u>8,829</u>
CAPITAL AND RESERVES					
Called up share capital	4		102		102
Profit and loss account			<u>24,339</u>		<u>8,727</u>
SHAREHOLDERS' FUNDS			<u>24,441</u>		<u>8,829</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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.
- (b)

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 28 September 2016 and were signed on its behalf by:

K Penty - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

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 January 2015).

Turnover

Turnover represents net invoiced sale of goods and 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Office extension shown in the balance sheet represents expenditure on an office extension to the directors' house. In the opinion of the directors the property is maintained to a high standard through regular repair and refurbishment such that the residual value of the properties will be held at this value.

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis. The director considers this basis to be appropriate but has not assessed a period in excess of 12 months from the date of approving the accounts.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2015	158,546
Additions	4,146
Disposals	<u>(26,125)</u>
At 31 January 2016	<u>136,567</u>
DEPRECIATION	
At 1 February 2015	116,111
Charge for year	9,396
Eliminated on disposal	<u>(23,125)</u>
At 31 January 2016	<u>102,382</u>
NET BOOK VALUE	
At 31 January 2016	<u>34,185</u>
At 31 January 2015	<u>42,435</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

3. **CREDITORS**

Creditors include an amount of £ 9,373 (31.1.15 - £ 6,166) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
102	Ordinary Shares	£1	<u>102</u>	<u>102</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PENTY CONTRACTORS 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 four) 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 Penty Contractors Limited for the year ended 31 January 2016 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.

This report is made solely to the Board of Directors of Penty Contractors 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 Penty Contractors Limited and state those matters that we have agreed to state to the Board of Directors of Penty Contractors Limited, as a body, in this report in accordance with AAF 2/10 as detailed at 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 Penty Contractors 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 Penty Contractors Limited. You consider that Penty Contractors 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 Penty Contractors 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.

Kirby and Haslam
Chartered Accountants
11 King Street
King's Lynn
Norfolk
PE30 1ET

29 September 2016

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.