

REGISTERED NUMBER: 05153984 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

**FOR**

**IAN PENNINGTON COMMERCIALS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**IAN PENNINGTON COMMERCIALS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

<b>DIRECTOR:</b>	Mr I Pennington
<b>REGISTERED OFFICE:</b>	Unit 2 Hall Moss Business Park Bolton Road Darwen Lancashire BB3 2TT
<b>REGISTERED NUMBER:</b>	05153984 (England and Wales)
<b>ACCOUNTANTS:</b>	Bishops Chartered Accountants Phoenix Park Blakewater Road Blackburn Lancashire BB1 5BG
<b>BANKERS:</b>	Bank Of Scotland 600 Gorgie Road Edinburgh EH11 3XP

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**IAN PENNINGTON COMMERCIALS LIMITED**

The following reproduces the text of the report prepared for the director and members 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director 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 Ian Pennington Commercials Limited for the year ended 31 August 2016 which comprise the Income Statement, Statement of Financial Position 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 director of Ian Pennington Commercials Limited in accordance with the terms of our engagement letter dated 6 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Ian Pennington Commercials Limited and state those matters that we have agreed to state to the director of Ian Pennington Commercials Limited 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 Ian Pennington Commercials Limited director for our work or for this report.

It is your duty to ensure that Ian Pennington Commercials 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 Ian Pennington Commercials Limited. You consider that Ian Pennington Commercials 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 Ian Pennington Commercials 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.

Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

19 May 2017

**IAN PENNINGTON COMMERCIALS LIMITED (REGISTERED NUMBER: 05153984)****STATEMENT OF FINANCIAL POSITION**  
**31 AUGUST 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		2,200		2,238
<b>CURRENT ASSETS</b>					
Inventories		4,500		250	
Debtors	5	2,037		3,481	
Cash at bank and in hand		3,685		4,277	
		<u>10,222</u>		<u>8,008</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>25,275</u>		<u>39,577</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,053)</u>		<u>(31,569)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(12,853)</u>		<u>(29,331)</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>440</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(13,293)</u>		<u>(29,331)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>(14,293)</u>		<u>(30,331)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(13,293)</u>		<u>(29,331)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 May 2017 and were signed by:

Mr I Pennington - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**1. STATUTORY INFORMATION**

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

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Inventories 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 statement of financial position date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2015	17,585	3,977	530	2,106	24,198
Additions	350	-	-	-	350
At 31 August 2016	<u>17,935</u>	<u>3,977</u>	<u>530</u>	<u>2,106</u>	<u>24,548</u>
<b>DEPRECIATION</b>					
At 1 September 2015	15,730	3,594	530	2,106	21,960
Charge for year	331	57	-	-	388
At 31 August 2016	<u>16,061</u>	<u>3,651</u>	<u>530</u>	<u>2,106</u>	<u>22,348</u>
<b>NET BOOK VALUE</b>					
At 31 August 2016	<u>1,874</u>	<u>326</u>	<u>-</u>	<u>-</u>	<u>2,200</u>
At 31 August 2015	<u>1,855</u>	<u>383</u>	<u>-</u>	<u>-</u>	<u>2,238</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	<u>2,037</u>	<u>3,481</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	6,642	7,678
Taxation and social security	5,303	5,365
Other creditors	13,330	26,534
	<u>25,275</u>	<u>39,577</u>

**7. PROVISIONS FOR LIABILITIES**

	2016 £	2015 £
Deferred tax	<u>440</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>440</u>
Balance at 31 August 2016		<u>440</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**9. RESERVES**

	Retained earnings £
At 1 September 2015	(30,331)
Profit for the year	16,038
At 31 August 2016	<u>(14,293)</u>



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.