

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

FOR

Ian Pennington Commercials Limited

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For The Year Ended 31 August 2015

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Ian Pennington Commercials Limited

COMPANY INFORMATION
For The Year Ended 31 August 2015

DIRECTOR: Mr I Pennington

SECRETARY: Mr H Pennington

REGISTERED OFFICE: Unit 2
Hall Moss Business Park
Bolton Road
Darwen
Lancashire
BB3 2TT

REGISTERED NUMBER: 05153984 (England and Wales)

ACCOUNTANTS: Bacs 2 Basics Limited
15 Hillcrest Road
Langho
Blackburn
Lancashire
BB6 8EP

ABBREVIATED BALANCE SHEET

31 August 2015

	Notes	31.8.15 £	£	31.8.14 £	£
FIXED ASSETS					
Tangible assets	2		2,238		1,136
CURRENT ASSETS					
Stocks		250		3,000	
Debtors		3,481		1,737	
Cash at bank		<u>4,277</u>		<u>-</u>	
		8,008		4,737	
CREDITORS					
Amounts falling due within one year		<u>22,626</u>		<u>27,048</u>	
NET CURRENT LIABILITIES			<u>(14,618)</u>		<u>(22,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,380)		(21,175)
CREDITORS					
Amounts falling due after more than one year			<u>16,951</u>		<u>16,951</u>
NET LIABILITIES			<u>(29,331)</u>		<u>(38,126)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(30,331)</u>		<u>(39,126)</u>
SHAREHOLDERS' FUNDS			<u>(29,331)</u>		<u>(38,126)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 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)

ABBREVIATED BALANCE SHEET - continued
31 August 2015

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 director on 31 May 2016 and were signed by:

Mr I Pennington - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 August 2015

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 sales of goods, 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 etc - 25% on reducing balance and 15% on reducing balance

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2014	22,343
Additions	1,855
At 31 August 2015	<u>24,198</u>
DEPRECIATION	
At 1 September 2014	21,207
Charge for year	753
At 31 August 2015	<u>21,960</u>
NET BOOK VALUE	
At 31 August 2015	<u>2,238</u>
At 31 August 2014	<u>1,136</u>

3. **CALLED UP SHARE CAPITAL**

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.