

Registered Number 06294103

PENCO (HITCHIN) LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	638	850
		<u>638</u>	<u>850</u>
Current assets			
Stocks		83,385	96,634
Debtors		5,488	7,060
Cash at bank and in hand		9,415	6,972
		<u>98,288</u>	<u>110,666</u>
Creditors: amounts falling due within one year		(145,513)	(167,942)
Net current assets (liabilities)		<u>(47,225)</u>	<u>(57,276)</u>
Total assets less current liabilities		<u>(46,587)</u>	<u>(56,426)</u>
Total net assets (liabilities)		<u>(46,587)</u>	<u>(56,426)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(46,687)	(56,526)
Shareholders' funds		<u>(46,587)</u>	<u>(56,426)</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 December 2015

And signed on their behalf by:

Mrs D M Howard, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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

The director have undertaken to continue to support the company for a period of twelve months, at least, from the date of approval of these financial statements, and the director, therefore, considers it appropriate that the financial statements are prepared on a going concern basis. No provision has been made for any adjustments which would result from withdrawal of this support.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

Intangible assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of the business in 2007, has been amortised fully.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	4,600
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>4,600</u>
Amortisation	
At 1 April 2014	4,600
Charge for the year	-
On disposals	-
At 31 March 2015	<u>4,600</u>
Net book values	
At 31 March 2015	<u><u>0</u></u>
At 31 March 2014	<u><u>0</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	2,168
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>2,168</u>
Depreciation	
At 1 April 2014	1,318
Charge for the year	212
On disposals	-
At 31 March 2015	<u>1,530</u>
Net book values	
At 31 March 2015	<u>638</u>
At 31 March 2014	<u>850</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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