

Abbreviated Accounts for the Year Ended 31 March 2011

for

Penco (Hitchin) Limited

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COMPANIES HOUSE

Penco (Hitchin) Limited

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for the Year Ended 31 March 2011

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Penco (Hitchin) Limited

Company Information
for the Year Ended 31 March 2011

DIRECTOR: D M Howard

SECRETARY: M E Dixon

REGISTERED OFFICE: 92 Hermitage Road
Hitchin
Hertfordshire
SG5 1DG

REGISTERED NUMBER: 6294103 (England and Wales)

Penco (Hitchin) Limited

Abbreviated Balance Sheet

31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	2		1,724		2,491
Tangible assets	3		605		808
			<u>2,329</u>		<u>3,299</u>
CURRENT ASSETS					
Stocks		82,407		82,114	
Debtors		7,529		9,720	
Cash at bank and in hand		2,182		7,284	
		<u>92,118</u>		<u>99,118</u>	
CREDITORS					
Amounts falling due within one year		150,900		152,994	
		<u>150,900</u>		<u>152,994</u>	
NET CURRENT LIABILITIES			(58,782)		(53,876)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(56,453)</u>		<u>(50,577)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(56,553)		(50,677)
SHAREHOLDERS' FUNDS			<u>(56,453)</u>		<u>(50,577)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- 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

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

30/10/11

and were signed by



D M Howard - Director

The notes form part of these abbreviated accounts

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 April 2008)

The company is dependent on the continuing support of the director

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of six years

Tangible fixed assets

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

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	4,600
AMORTISATION	
At 1 April 2010	2,109
Charge for year	767
At 31 March 2011	2,876
NET BOOK VALUE	
At 31 March 2011	1,724
At 31 March 2010	2,491

Penco (Hitchin) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	1,644
DEPRECIATION	
At 1 April 2010	836
Charge for year	203
At 31 March 2011	1,039
NET BOOK VALUE	
At 31 March 2011	605
At 31 March 2010	808

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 3 11 £ 100	31 3 10 £ 100
Number	Class			
100	Ordinary			