

REGISTERED NUMBER: 04546233 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Penknife Design Limited

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for the Year Ended 31 March 2017

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Penknife Design Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: P Cushway
N French
A J Cottee

SECRETARY: N French

REGISTERED OFFICE: 78 Marlborough Road
Watford
Hertfordshire
WD18 0QB

REGISTERED NUMBER: 04546233 (England and Wales)

ACCOUNTANTS: R A Leslie & Co. LLP
Chartered Accountants
Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		5,000		6,750
CURRENT ASSETS					
Debtors	5	50,874		71,349	
Cash at bank		<u>10,248</u>		<u>-</u>	
		61,122		71,349	
CREDITORS					
Amounts falling due within one year	6	<u>48,590</u>		<u>59,658</u>	
NET CURRENT ASSETS			<u>12,532</u>		<u>11,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,532		18,441
PROVISIONS FOR LIABILITIES			<u>375</u>		<u>600</u>
NET ASSETS			<u>17,157</u>		<u>17,841</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>16,557</u>		<u>17,241</u>
SHAREHOLDERS' FUNDS			<u>17,157</u>		<u>17,841</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 Board of Directors on 30 November 2017 and were signed on its behalf by:

N French - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Penknife Design 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

Turnover 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.

Office equipment - 25% on reducing balance
Fixtures and fittings - fully depreciated

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Office equipment £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>57,761</u>	<u>3,675</u>	<u>61,436</u>
DEPRECIATION			
At 1 April 2016	51,011	3,675	54,686
Charge for year	<u>1,750</u>	<u>-</u>	<u>1,750</u>
At 31 March 2017	<u>52,761</u>	<u>3,675</u>	<u>56,436</u>
NET BOOK VALUE			
At 31 March 2017	<u>5,000</u>	<u>-</u>	<u>5,000</u>
At 31 March 2016	<u>6,750</u>	<u>-</u>	<u>6,750</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	<u>50,874</u>	<u>71,349</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	-	7,213
Trade creditors	8,303	5,178
Corporation tax	23,857	23,288
Social security and other taxes	14,765	18,829
Directors' current accounts	1,665	5,150
	<u>48,590</u>	<u>59,658</u>

7. **RELATED PARTY DISCLOSURES**

The company is controlled by the directors who own 100% of the called up share capital. At the year end the directors are owed £1,665 (2016: £5,150).

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.