REGISTERED NUMBER: 13032620 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

PENNELS PROPERTY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:	S J Pennels Mrs R Pennels
REGISTERED OFFICE:	Yew Tree House Elmley Road Ashton-Under-Hill Evesham WR11 7SW
REGISTERED NUMBER:	13032620 (England and Wales)
ACCOUNTANTS:	Kingscott Dix (Cheltenham) Limited Chartered Accountants Malvern View Business Park Stella Way Bishops Cleeve Cheltenham Gloucestershire GL52 7DQ

BALANCE SHEET
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	**29,718**	63,321
CURRENT ASSETS			
Debtors	5	**101,550**	36,050
Cash at bank		**17,519**	14,547
		119,069	50,597
CREDITORS			
Amounts falling due within one year	6	**(20,460)**	(39,288)
NET CURRENT ASSETS		**98,609**	11,309
TOTAL ASSETS LESS CURRENT LIABILITIES		**128,327**	74,630
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**128,227**	74,530
		128,327	74,630

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 July 2023 and were signed on its behalf by:

S J Pennels - Director

Mrs R Pennels - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Pennels Property Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.
Plant and machinery - 15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	3,895	70,600	74,495
Additions	202	-	202
Disposals	-	(33,600)	(33,600)
At 31 March 2023	4,097	37,000	41,097
DEPRECIATION			
At 1 April 2022	584	10,590	11,174
Charge for year	527	4,718	5,245
Eliminated on disposal	-	(5,040)	(5,040)
At 31 March 2023	1,111	10,268	11,379
NET BOOK VALUE			
At 31 March 2023	2,986	26,732	29,718
At 31 March 2022	3,311	60,010	63,321

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	84,000	36,050
Other debtors	17,550	-
	101,550	36,050

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	20,460	10,721
Other creditors	-	28,567
	20,460	39,288

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2023 and the period ended 31 March 2022:

	2023 £	2022 £
Mrs R Pennels		
Balance outstanding at start of year	-	-
Amounts advanced	17,550	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	17,550	-