

Registered Number 06294103

PENCO (HITCHIN) LTD

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	190	957
Tangible assets	3	484	646
		<u>674</u>	<u>1,603</u>
Current assets			
Stocks		79,554	86,072
Debtors		3,773	5,303
Cash at bank and in hand		8,847	4,537
		<u>92,174</u>	<u>95,912</u>
Creditors: amounts falling due within one year		<u>(162,610)</u>	<u>(156,262)</u>
Net current assets (liabilities)		<u>(70,436)</u>	<u>(60,350)</u>
Total assets less current liabilities		<u>(69,762)</u>	<u>(58,747)</u>
Total net assets (liabilities)		<u>(69,762)</u>	<u>(58,747)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(69,862)	(58,847)
Shareholders' funds		<u>(69,762)</u>	<u>(58,747)</u>

- For the year ending 31 March 2013 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 17 December 2013

And signed on their behalf by:

D M Howard, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

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.

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 a business in 2007, is being amortised evenly over its estimated useful life of six years.

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	4,600
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>4,600</u>
Amortisation	
At 1 April 2012	3,643
Charge for the year	767
On disposals	-
At 31 March 2013	<u>4,410</u>
Net book values	
At 31 March 2013	<u>190</u>
At 31 March 2012	<u>957</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	1,518
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,518</u>
Depreciation	
At 1 April 2012	872
Charge for the year	162
On disposals	-
At 31 March 2013	<u>1,034</u>
Net book values	
At 31 March 2013	<u>484</u>
At 31 March 2012	<u>646</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

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