

Registered number  
06684949

Pensnett Social Welfare Centre Limited

Abbreviated Accounts

31 December 2012

WEDNESDAY



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11/09/2013

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COMPANIES HOUSE

**Pensnett Social Welfare Centre Limited****Registered number:** 06684949**Abbreviated Balance Sheet  
as at 31 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	3,140	4,217
<b>Current assets</b>			
Stocks		7,531	3,296
Debtors		3,186	4,267
Cash at bank and in hand		21,116	31,708
		<u>31,833</u>	<u>39,271</u>
<b>Creditors amounts falling due within one year</b>		(54,775)	(58,381)
<b>Net current liabilities</b>		<u>(22,942)</u>	<u>(19,110)</u>
<b>Net liabilities</b>		<u>(19,802)</u>	<u>(14,893)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(19,803)	(14,894)
<b>Shareholder's funds</b>		<u>(19,802)</u>	<u>(14,893)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

G Price  
Director



Approved by the board on 6 September 2013

**Pensnett Social Welfare Centre Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover comprises the value of goods and services supplied by the company, net of value added tax

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and fittings	15% straight line
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***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Going concern***

The accounts have been prepared under the going concern concept. The directors consider that this basis is appropriate for the preparation of the financial statements, as they believe that sufficient funding will be made available by the company's parent charity for the continued operations of the business

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2012	7,178
At 31 December 2012	<u>7,178</u>

**Depreciation**

At 1 January 2012	2,961
Charge for the year	<u>1,077</u>
At 31 December 2012	<u>4,038</u>

**Net book value**

At 31 December 2012	<u>3,140</u>
At 31 December 2011	<u>4,217</u>

**Pensnett Social Welfare Centre Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

**4 Going concern**

The financial statements have been prepared on a going concern basis which depends upon continuing financial support of it's parent charity. As the parent charity has confirmed it's continuing support, no adjustments have been included in the financial statements which would be necessary if this support was not forthcoming.