

REGISTERED NUMBER: 01226412 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

Penhelyg Limited

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for the Year Ended 31st March 2017

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Penhelyg Limited

Company Information
for the Year Ended 31st March 2017

DIRECTORS:

Mrs A M Panther
Mrs M K W Jones

REGISTERED OFFICE:

St David's Building
Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

01226412 (England and Wales)

ACCOUNTANTS:

DUNN AND ELLIS CYF
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Penhelyg Limited (Registered number: 01226412)

Balance Sheet
31st March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investment property	4		<u>943,125</u>		<u>916,171</u>
			943,125		916,171
CURRENT ASSETS					
Debtors	5	3,900		20,200	
Cash at bank		<u>23,258</u>		<u>28,415</u>	
		27,158		48,615	
CREDITORS					
Amounts falling due within one year	6	<u>260,331</u>		<u>292,986</u>	
NET CURRENT LIABILITIES			<u>(233,173)</u>		<u>(244,371)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>709,952</u>		<u>671,800</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Revaluation reserve			139,391		139,391
Retained earnings			<u>570,541</u>		<u>532,389</u>
SHAREHOLDERS' FUNDS			<u>709,952</u>		<u>671,800</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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
- (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.

Balance Sheet - continued
31st March 2017

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 22nd December 2017 and were signed on its behalf by:

Mrs M K W Jones - Director

Mrs A M Panther - Director

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

1. STATUTORY INFORMATION

Penhelyg 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net invoiced rental income.

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 etc - 20% on reducing balance

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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

3. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st April 2016
and 31st March 2017

1,279

DEPRECIATION

At 1st April 2016
and 31st March 2017

1,279

NET BOOK VALUE

At 31st March 2017

-

4. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1st April 2016

916,171

Additions

26,954

At 31st March 2017

943,125

NET BOOK VALUE

At 31st March 2017

943,125

At 31st March 2016

916,171

Cost or valuation at 31st March 2017 is represented by:

£

Valuation in 2014

149,450

Valuation in 2015

(10,059)

Valuation in 2016

776,780

Valuation in 2017

26,954

943,125

If the properties had not been revalued they would have been included at the following historical cost:

31.3.17

31.3.16

£

£

Cost

803,734

776,780

The investment property was valued on an open market basis on 31st March 2017 by the director .

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	3,000	20,200
Other debtors	900	-
	<u>3,900</u>	<u>20,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	3,764	3,936
Taxation and social security	3,341	10,756
Other creditors	253,226	278,294
	<u>260,331</u>	<u>292,986</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors loan accounts were in credit throughout the year.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 were paid to the directors .

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.