

REGISTERED NUMBER: 04831588 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

PENN TREE SERVICES LIMITED

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for the year ended 31 March 2019

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PENN TREE SERVICES LIMITED

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTOR: T A M Hunnings

SECRETARY: Mrs S E Hunnings

REGISTERED OFFICE: Thorne Lancaster Parker
Venture House
27-29 Glasshouse Street
London
London
W1B 5DF

REGISTERED NUMBER: 04831588 (England and Wales)

ACCOUNTANTS: Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

STATEMENT OF FINANCIAL POSITION
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		12,000		14,000
Property, plant and equipment	5		<u>14,405</u>		<u>19,820</u>
			26,405		33,820
CURRENT ASSETS					
Debtors	6	9,104		35,870	
Cash at bank		<u>36,915</u>		<u>47,285</u>	
		46,019		83,155	
CREDITORS					
Amounts falling due within one year	7	<u>43,866</u>		<u>70,603</u>	
NET CURRENT ASSETS			<u>2,153</u>		<u>12,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,558</u>		<u>46,372</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,458</u>		<u>46,272</u>
SHAREHOLDERS' FUNDS			<u>28,558</u>		<u>46,372</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 10 December 2019 and were signed by:

T A M Hunnings - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

Penn Tree Services 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 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

The turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for the services provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance and 25% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>40,000</u>
AMORTISATION	
At 1 April 2018	26,000
Amortisation for year	<u>2,000</u>
At 31 March 2019	<u>28,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>12,000</u>
At 31 March 2018	<u>14,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	55,286	29,609	1,358	86,253
Additions	<u>-</u>	<u>5,208</u>	<u>-</u>	<u>5,208</u>
At 31 March 2019	<u>55,286</u>	<u>34,817</u>	<u>1,358</u>	<u>91,461</u>
DEPRECIATION				
At 1 April 2018	41,116	23,959	1,358	66,433
Charge for year	<u>3,543</u>	<u>7,080</u>	<u>-</u>	<u>10,623</u>
At 31 March 2019	<u>44,659</u>	<u>31,039</u>	<u>1,358</u>	<u>77,056</u>
NET BOOK VALUE				
At 31 March 2019	<u>10,627</u>	<u>3,778</u>	<u>-</u>	<u>14,405</u>
At 31 March 2018	<u>14,170</u>	<u>5,650</u>	<u>-</u>	<u>19,820</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>9,104</u>	<u>35,870</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Tax	15,072	22,162
Social security and other taxes	24,891	25,572
Other creditors	-	18,883
Directors' current accounts	1,903	1,986
Accruals and deferred income	2,000	2,000
	<u>43,866</u>	<u>70,603</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr T A M Hunnings, the director.

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.