

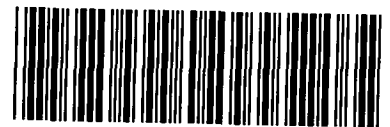
Registered number
00400942

PEN ITHON ESTATE LTD

Report and Accounts

30 September 2013

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COMPANIES HOUSE

PEN ITHON ESTATE LTD

Registered number: 00400942

Directors' Report

The directors present their report and accounts for the year ended 30 September 2013.

Principal activities

The company's principal activity during the year continued to be management of Pen Ithon Hall, which is let for House Parties to the Company's members, their friends and family. The company also owns a farm and two houses and holds investments.

Directors

The following persons served as directors during the year:

AE Cottington
RUH Shetliffe
J C Caverhill (outgoing)
PS Shetliffe
DFC Balch
CL Downing
SLM Bower
DGW Wightwick
CLM Russell
MW Watts (incoming)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 5 March 2014 and signed by its order.

A handwritten signature in black ink, appearing to read 'CLM Russell', with a horizontal line extending from the end of the signature.

CLM Russell
Secretary

PEN ITHON ESTATE LTD
Profit and Loss Account
for the year ended 30 September 2013

	Notes	2013 £	2012 £
Turnover		23,783	23,332
Administrative expenses		(39,324)	(56,989)
Other operating income		14,974	14,767
Operating loss	2	<u>(567)</u>	<u>(18,890)</u>
Income from investments		4,638	4,216
Profit/(loss) on ordinary activities before taxation		<u>6,255</u>	<u>(14,674)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>6,255</u>	<u>(14,674)</u>

PEN ITHON ESTATE LTD
Balance Sheet
as at 30 September 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	32,902	33,338
Investments	4	<u>142,352</u>	<u>143,917</u>
		175,254	177,255
Current assets			
Cash at bank and in hand		34,567	30,072
Creditors: amounts falling due within one year	5	(3,610)	(7,371)
Net current assets		<u>30,957</u>	<u>22,701</u>
Net assets		<u>206,211</u>	<u>199,956</u>
Capital and reserves			
Called up share capital	6	43	43
Profit and loss account	7	206,168	199,913
Shareholders' funds		<u>206,211</u>	<u>199,956</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.

Members have 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.



AE Cottington
Director

Approved by the board on 5 March 2014

PEN ITHON ESTATE LTD
Notes to the Accounts
for the year ended 30 September 2013

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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery 10% straight line

2 Operating profit

2013
£ **2012**
£

This is stated after charging:

Depreciation of owned fixed assets	2,108	2,226
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3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2012	22,671	28,747	51,418
At 30 September 2013	22,671	30,419	53,090
Depreciation			
At 1 October 2012	-	18,080	18,080
At 30 September 2013	-	20,188	20,188
Net book value			
At 30 September 2013	22,671	10,231	32,902
At 30 September 2012	22,671	10,667	33,338

PEN ITHON ESTATE LTD
Notes to the Accounts
for the year ended 30 September 2013

4 Investments

		Other investments £
Cost		
At 1 October 2012		143,917
At 30 September 2013		<u>142,352</u>
Other investments	2013 £	2012 £
Listed investments	<u>142,352</u>	<u>143,917</u>

5 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	<u>3,610</u>	<u>7,371</u>

6 Share capital

	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid: Ordinary shares	£1 each	-	<u>43</u>	<u>43</u>

7 Profit and loss account

	2013 £	2012 £
At 1 October 2012	199,913	214,587
Profit/(loss) for the year	6,255	(14,674)
At 30 September 2013	<u>206,168</u>	<u>199,913</u>

PEN ITHON ESTATE LTD
Detailed profit and loss account
for the year ended 30 September 2013

	2013 £	2012 £
Sales	23,783	23,332
Administrative expenses	(39,324)	(56,989)
Other operating income	14,974	14,767
Operating loss	<u>(567)</u>	<u>(18,890)</u>
Income from investments	4,638	4,216
Profit/(loss) before tax	<u>6,255</u>	<u>(14,674)</u>

PEN ITHON ESTATE LTD
Detailed profit and loss account
for the year ended 30 September 2013

	2013	2012
	£	£
Sales		
Sales	<u>23,783</u>	<u>23,332</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>3,412</u>	<u>3,249</u>
	<u>3,412</u>	<u>3,249</u>
Premises costs:		
Rates	2,733	2,654
Light and heat	3,775	3,456
Cleaning	1,048	463
Insurances	<u>7,765</u>	<u>8,465</u>
	<u>15,321</u>	<u>15,038</u>
General administrative expenses:		
Telephone and fax	409	422
Postage, stationery and printing	232	181
Bank charges	124	128
Alarm costs	287	281
Repairs and maintenance	10,087	28,543
Depreciation	2,108	2,226
Sundry expenses	<u>13</u>	<u>68</u>
	<u>13,260</u>	<u>31,849</u>
Legal and professional costs:		
Accountancy fees	1,700	1,620
Investment fees	1,972	1,443
Management fees	<u>3,659</u>	<u>3,790</u>
	<u>7,331</u>	<u>6,853</u>
	<u>39,324</u>	<u>56,989</u>
Other operating income		
Rental Income	<u>14,974</u>	<u>14,767</u>


PEN ITHON ESTATE LTD
Accountants' Report

Accountants' report to the directors of
PEN ITHON ESTATE LTD

You consider that the company is exempt from an audit for the year ended 30 September 2013. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Cadwallader & Co LLP
Chartered Accountants

Eagle House
25 Severn Street
Welshpool
Powys
SY21 7AD

5 March 2014