

Registered number  
599443

Penmarric Finance Limited

Abbreviated Accounts

31 October 2013

THURSDAY



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03/07/2014

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COMPANIES HOUSE

**Penmarric Finance Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 October 2013**

599443

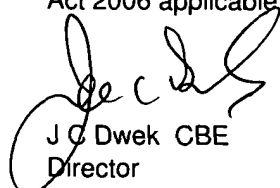
	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors		6,632	7,112
<b>Net current assets</b>		<u>6,632</u>	<u>7,112</u>
<b>Net assets</b>		<u>6,632</u>	<u>7,112</u>
<b>Capital and reserves</b>			
Called up share capital	2	27,000	27,000
Profit and loss account		(20,368)	(19,888)
<b>Shareholder's funds</b>		<u>6,632</u>	<u>7,112</u>

The director is 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 director acknowledges his 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.



J C Dwek CBE  
 Director

Approved by the board on 2 July 2014

**Penmarric Finance Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 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.

***Current asset investments***

Current asset investments relate to properties held on a short term basis with the intention of resale. The properties are valued at the lower of cost and net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

***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.

<b>2 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	27,000	<u>27,000</u>	<u>27,000</u>

**3 Related party transactions**

During the year the company made the following related party transactions:

Mr J C Dwek is a director of the company and a director and shareholder of the parent company Penmarric Limited. At the balance sheet date the amount due by Penmarric Limited was £6,632 (2012: £7,112).

The company has taken exemption under FRS8 Related Party Disclosures, not to disclose transactions with entities that are part of the group or investors of the group qualifying as related parties, on the grounds that the company itself is a subsidiary company, 100% of whose voting rights are controlled within the group, and is included in the consolidated financial statements of its parent undertaking.

**4 Ultimate controlling party**

The company is controlled by J C Dwek CBE. Mr J C Dwek is a director of the company and a director and shareholder of the parent company Penmarric Limited.

The parent undertaking of the group which includes the company and for which the company accounts are prepared is Penmarric Limited. Copies of the group financial statements are available from Companies House, Maindy, Cardiff, CF14 3UZ.