

Registered number  
1099865

Penmarric Properties Limited

Abbreviated Accounts

31 October 2015

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COMPANIES HOUSE

**Penmarric Properties Limited****Registered number:**

1099865

**Abbreviated Balance Sheet****as at 31 October 2015**

	Notes	2015 £	2014 £
<b>Current assets</b>			
Investments		433,420	433,420
Debtors		5,856	50
		<u>439,276</u>	<u>433,470</u>
<b>Creditors: amounts falling due within one year</b>		-	(4,194)
<b>Net current assets</b>		<u>439,276</u>	<u>429,276</u>
<b>Total assets less current liabilities</b>		<u>439,276</u>	<u>429,276</u>
<b>Creditors: amounts falling due after more than one year</b>	2	(400,000)	(400,000)
<b>Net assets</b>		<u>39,276</u>	<u>29,276</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		39,176	29,176
<b>Shareholder's funds</b>		<u>39,276</u>	<u>29,276</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.

  
J C Dwek CBE  
Director

Approved by the board on 20 April 2016

**Penmarric Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2015**

**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.

***Investments***

Investments consist of land and work in progress and are valued at the lower of cost and net realisable value. Net realisable value is estimated based upon the future expected selling price, less estimated costs to sell.

<b>2 Creditors due after more than one year</b>	<b>2015 £</b>	<b>2014 £</b>
Non-equity preference shares	400,000	400,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>400,000</u>	<u>400,000</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

**4 Related party transactions**

J C Dwek and L R Dwek are directors and shareholders in Penmarric Limited which owns 400,000 £1 non-equity preference shares in the Company. Interest on the preference shares was charged at a fixed rate of 5% during the year. At the year end Penmarric Limited owed £5,806 (2014: Penmarric Limited was owed £4,194)

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.



**Penmarric Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2015**

**5 Ultimate parent company**

The Company is controlled by Mr J Dwek CBE FTI. 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 Group accounts are prepared is Penmarric Limited. Copies of the Group financial statements are available from Companies House, Maindy, Cardiff, CF14 3 UZ.