

Registered Number 02188357

John Penny Woodworking Machinery Limited

Abbreviated Accounts

30 April 2012

**John Penny Woodworking Machinery Limited**

**Registered Number 02188357**

**Company Information**

**Registered Office:**

16 Napier Court  
Barton Lane  
Abingdon  
Oxfordshire  
OX14 3YT

**Reporting Accountants:**

K E Cross Ltd.

2 Air Balloon Road  
Bristol  
Avon  
BS5 8LA

**John Penny Woodworking Machinery Limited**

**Registered Number 02188357**

**Balance Sheet as at 30 April 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	15,183	732
		<u>15,183</u>	<u>732</u>
<b>Current assets</b>			
Stocks		40,758	40,329
Debtors		66,274	74,920
Cash at bank and in hand		121,401	158,360
Total current assets		<u>228,433</u>	<u>273,609</u>
<b>Creditors: amounts falling due within one year</b>		(94,789)	(113,129)
<b>Net current assets (liabilities)</b>		133,644	160,480
<b>Total assets less current liabilities</b>		<u>148,827</u>	<u>161,212</u>
<b>Creditors: amounts falling due after more than one year</b>		(6,136)	0
<b>Total net assets (liabilities)</b>		<u>142,691</u>	<u>161,212</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		142,591	161,112
<b>Shareholders funds</b>		<u>142,691</u>	<u>161,212</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 January 2013

And signed on their behalf by:

**J P Penny, 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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 April 2012

1 **Accounting policies**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax, adjusted for sales which are incomplete at the balance sheet date.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

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

Short leasehold	10% on cost
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on cost
Computer equipment	50% on cost

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 May 2011	36,965
Additions	19,465
Disposals	(10,329)
At 30 April 2012	<u>46,101</u>

**Depreciation**

At 01 May 2011		36,233
Charge for year		5,014
On disposals	-	(10,329)
At 30 April 2012	-	<u>30,918</u>

**Net Book Value**

At 30 April 2012		15,183
At 30 April 2011	-	<u>732</u>

3 **Share capital**

	2012 £	2011 £
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

**RELATED PARTY**4 **DISCLOSURES**

During the year, dividends of £3,000 (2011 £3,000) were paid to the directors. During the year the company was under the control of the sole director, Mr J P Penny. During the year the company was charged for commissions by an unincorporated undertaking which was controlled by the director. These commissions amounted to £7,184 (2011 £10,833). Throughout the year under review the company occupied premises owned by the director upon which a rent charge of £14,400 (2011 £14,400) was incurred. The above transactions were rendered in the ordinary course of business and on normal commercial terms.