

Registered number
02936854

Penrose Trading Limited

30 June 2023

Penrose Trading Limited**Registered number:** 02936854**Balance Sheet****as at 30 June 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,931	-
Current assets			
Cash at bank and in hand		8,422	9,835
Creditors: amounts falling due within one year	4	(66,890)	(51,362)
Net current liabilities		(58,468)	(41,527)
Total assets less current liabilities		(56,537)	(41,527)
Provisions for liabilities		(367)	-
Net liabilities		(56,904)	(41,527)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(56,906)	(41,529)
Shareholder's funds		(56,904)	(41,527)

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Robertson

Director

Approved by the board on 25 March 2024

Penrose Trading Limited
Notes to the Accounts
for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% RBM
---------------------	---------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

2023	2022
Number	Number

Average number of persons employed by the company	<u>1</u>	<u>1</u>
---	----------	----------

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2022	33,057
Additions	2,362
At 30 June 2023	<u>35,419</u>
Depreciation	
At 1 July 2022	33,057
Charge for the year	431
At 30 June 2023	<u>33,488</u>
Net book value	
At 30 June 2023	1,931

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	<u>66,890</u>	<u>51,362</u>

5 Other information

Penrose Trading Limited is a private company limited by shares and incorporated in England. Its registered office is:

Building 18, Gateway 1000
Whittle Way, Arlington Business Park
Stevenage
Hertfordshire
SG1 2FP

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.