

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2015
for
PENNYDROP LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PENNYDROP LIMITED

**Company Information
for the Year Ended 31 August 2015**

DIRECTORS: J P McDonnell Esq
W J McDonnell Esq
S V McDonnell Esq

SECRETARY: S V McDonnell Esq.

REGISTERED OFFICE: 124 Belmont Road
Portswood
Southampton
Hampshire
SO17 2GF

REGISTERED NUMBER: 03068104 (England and Wales)

ACCOUNTANTS: Walji & Co Private Clients Limited
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

Abbreviated Balance Sheet
31 August 2015

	Notes	31.8.15 £	£	31.8.14 £	£
FIXED ASSETS					
Tangible assets	2		362,301		360,911
CURRENT ASSETS					
Debtors		500		500	
Cash at bank and in hand		<u>49,157</u>		<u>59,755</u>	
		49,657		60,255	
CREDITORS					
Amounts falling due within one year		<u>48,000</u>		<u>44,668</u>	
NET CURRENT ASSETS			<u>1,657</u>		<u>15,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			363,958		376,498
CREDITORS					
Amounts falling due after more than one year			<u>65,672</u>		<u>79,203</u>
NET ASSETS			<u>298,286</u>		<u>297,295</u>
CAPITAL AND RESERVES					
Called up share capital	3		96		96
Profit and loss account			<u>298,190</u>		<u>297,199</u>
SHAREHOLDERS' FUNDS			<u>298,286</u>		<u>297,295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 August 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 January 2016 and were signed on its behalf by:

J P McDonnell Esq - Director

W J McDonnell Esq - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015**

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 gross rents received from the company's property investment portfolio, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	360,911
Disposals	1,390
At 31 August 2015	<u>362,301</u>
NET BOOK VALUE	
At 31 August 2015	<u>362,301</u>
At 31 August 2014	<u>360,911</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
96	Ordinary	£1	<u>96</u>	<u>96</u>

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.