

Registered Number 04647188

John Penny Restoration Limited

Abbreviated Accounts

31 January 2010

John Penny Restoration Limited

Registered Number 04647188

Company Information

Registered Office:

Langley Farm
10 Hampton Lane
Langley, Blackfield
Southampton
Hampshire
SO45 1ZA

Reporting Accountants:

Walji & Co

Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

John Penny Restoration Limited

Registered Number 04647188

Balance Sheet as at 31 January 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	6,992	6,111
		<u>6,992</u>	<u>6,111</u>
Current assets			
Stocks		44,849	40,436
Debtors		20,513	26,115
Cash at bank and in hand		102,632	103,680
Total current assets		<u>167,994</u>	<u>170,231</u>
Creditors: amounts falling due within one year		(118,677)	(123,179)
Net current assets (liabilities)		49,317	47,052
Total assets less current liabilities		<u>56,309</u>	<u>53,163</u>
Provisions for liabilities		(217)	(217)
Total net assets (liabilities)		<u>56,092</u>	<u>52,946</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		55,992	52,846
Shareholders funds		<u>56,092</u>	<u>52,946</u>

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- a. For the year ending 31 January 2010 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 26 May 2010

And signed on their behalf by:

J Penny Esq., 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 31 January 2010

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 Tangible fixed assets

Cost		Total £
At 01 February 2009		26,645
Additions	-	2,995
At 31 January 2010	-	<u>29,640</u>

Depreciation

At 01 February 2009		20,534
Charge for year	-	<u>2,114</u>
At 31 January 2010	-	<u>22,648</u>

Net Book Value

At 31 January 2010		6,992
At 31 January 2009	-	<u>6,111</u>

3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100