# 1 Penn Hill (Yeovil) Limited

**Abbreviated Accounts** 

31 March 2012

A22

25/05/2012 COMPANIES HOUSE #352

1 Penn Hill (Yeovil) Limited

Registered number:

05065132

**Abbreviated Balance Sheet** 

as at 31 March 2012

	Notes		2012		2011	
			£		£	
Fixed assets						
Tangible assets	2		700		1,404	
Current assets						
Debtors		-		1,802		
Cash at bank		2,810		2,058		
	_	2,810		3,860		
Creditors amounts falling due						
within one year		(200)		(150)		
Net current assets	_		2,610		3,710	
Net assets		_	3,310	-	5,114	
Capital and reserves						
Profit and loss account			3,310		5,114	
Shareholders' funds		_	3,310	_	5 114	

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

Members have 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

Mr G W Irvine

Director

Approved by the board on 9 May 2012

## 1 Penn Hill (Yeovil) Limited Notes to the Abbreviated Accounts for the year ended 31 March 2012

#### 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

Service charge income represents amounts recoverable from residents/tenants under the terms of their purchase agreement/lease and is accounted for on an accruals basis. Over/under accruals from the previous period are dealt with in the following year in the income and expenditure account.

### Depreciation

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

Plant and machinery

20% straight line

2	Tangible fixed assets	£
	Cost	
	At 1 April 2011	5 000
	At 31 March 2012	5 000
	Depreciation	
	At 1 April 2011	3,596
	Charge for the year	
	At 31 March 2012	4,300
	Net book value	
	At 31 March 2012	700
	At 31 March 2011	1,404