Registered Number 05835674

Pennyz Limited

Abbreviated Accounts

31 May 2012

Company Information

Registered Office:
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

Reporting Accountants:
Connolly Accountants & Business Advisors LLP
Chartered Certified Accountants
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

Pennyz Limited **Registered Number 05835674**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		2,339		4,679
Tangible	3		5,252		9,639
			7,591		14,318
Current assets					
Stocks		1,950		1,950	
Debtors		339		612	
Cash at bank and in hand		6,251		4,097	
Total current assets		8,540		6,659	
Creditors: amounts falling due within one year		(16,666)		(19,784)	
Net current assets (liabilities)			(8,126)		(13,125)
Total assets less current liabilities			(535)		1,193
Total net assets (liabilities)			(535)		1,193
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(537)		1,191
Shareholders funds			(535)		1,193

a. For the year ending 31 May 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 17 August 2012

And signed on their behalf by:
Mrs G Hensler, 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 May 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of zero years.

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

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	20% on cost
Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 June 2011	11,699
At 31 May 2012	11,699
Amortisation	
At 01 June 2011	7,020
Charge for year	2,340
At 31 May 2012	9,360

Net Book Value	
At 31 May 2012	2,339
At 31 May 2011	4,679

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2011	18,659
At 31 May 2012	18,659
Depreciation	
At 01 June 2011	9,020
Charge for year	4,387
At 31 May 2012	13,407
Net Book Value	
At 31 May 2012	5,252
At 31 May 2011	9,639

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2