

REGISTERED NUMBER: 05835674 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

Pennyzy Limited

Connolly Accountants & Business Advisors LTD
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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FOR THE YEAR ENDED 31 MAY 2018**

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Pennyzy Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR: P L Hensler

SECRETARY: G Hensler

REGISTERED OFFICE: The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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ACCOUNTANTS: Connolly Accountants & Business Advisors LTD
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BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,249</u>		<u>2,334</u>
			1,249		2,334
CURRENT ASSETS					
Stocks		800		734	
Debtors	6	673		1,030	
Cash at bank and in hand		<u>12,240</u>		<u>11,748</u>	
		13,713		13,512	
CREDITORS					
Amounts falling due within one year	7	<u>9,445</u>		<u>11,241</u>	
NET CURRENT ASSETS			<u>4,268</u>		<u>2,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,517		4,605
PROVISIONS FOR LIABILITIES			<u>212</u>		<u>467</u>
NET ASSETS			<u>5,305</u>		<u>4,138</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>5,303</u>		<u>4,136</u>
SHAREHOLDERS' FUNDS			<u>5,305</u>		<u>4,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 3 August 2018 and were signed by:

P L Hensler - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Pennyzy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 20% on cost
Plant and machinery etc	- 3 years and 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2017

and 31 May 2018

11,699

AMORTISATION

At 1 June 2017

and 31 May 2018

11,699

NET BOOK VALUE

At 31 May 2018

-

At 31 May 2017

-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2017	7,338	18,713	26,051
Disposals	-	(3,752)	(3,752)
At 31 May 2018	7,338	14,961	22,299
DEPRECIATION			
At 1 June 2017	7,338	16,379	23,717
Charge for year	-	1,085	1,085
Eliminated on disposal	-	(3,752)	(3,752)
At 31 May 2018	7,338	13,712	21,050
NET BOOK VALUE			
At 31 May 2018	-	1,249	1,249
At 31 May 2017	-	2,334	2,334

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	673	1,030

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	737	1,212
Taxation and social security	8,029	10,029
Other creditors	679	-
	<u>9,445</u>	<u>11,241</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	29,100	29,100
Between one and five years	50,925	80,025
	<u>80,025</u>	<u>109,125</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.