Registered Number 06831623

PENPONT BREWERY LIMITED

Abbreviated Accounts

31 March 2011

PENPONT BREWERY LIMITED **Registered Number 06831623**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		53,508		59,830
Total fixed assets			53,508		59,830
Current assets					
Stocks		11,817		2,500	
Debtors		25,409		14,071	
Cash at bank and in hand		1,184			
Total current assets		38,410		16,571	
Creditors: amounts falling due within one year		(3,980)		(95,286)	
Net current assets			34,430		(78,715)
Total assets less current liabilities			87,938		(18,885)
Creditors: amounts falling due after one year			(127,716)		
Total net Assets (liabilities)			(39,778)		(18,885)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(39,878)		(18,985)
Shareholders funds			(39,778)		(18,885)

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 21 December 2011

And signed on their behalf by:
Mr S A Medlicott, 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 March 2011

1 Accounting policies

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

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax. Turnover is recognised to the extent that the company is entitled torender a fee note having performed its obligations.

Depreciation

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

Freehold Property Improvements	4.00%	Straight Line
Plant and Machinery	25.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance
Office Equipment	33.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	69,023
additions	2,850
disposals	(2,995)
revaluations	
transfers	
At 31 March 2011	68,878
Depreciation	
At 31 March 2010	9,193
Charge for year	6,989
on disposals	(812)
At 31 March 2011	15,370
Net Book Value	
At 31 March 2010	59,830
At 31 March 2011	53,508

2 Going Concern

The company reported a loss in this it's second trading period. The company is in a net liabilities position at the balance sheet date, although the directors anticipate that this position will be cleared as the company establishes itself. For this reason, when combined with the ongoing director support, the directors believe it

appropriate to prepare the accounts on the going concern basis.

3 **Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

4 **Share capital**

There are 100 Ordinary shares of £1 each which were allotted, called up and fully paid.

5 **Creditors: Amounts falling due within one year**

Creditors of £nil (2010:£88,056) which are disclosed under creditors falling due after one year are secured by the company