

Abbreviated Unaudited Accounts
for the year ended 31 March 2011
for
Penn Investments Limited
Trading as Penn Chippy

THURSDAY



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COMPANIES HOUSE

Penn Investments Limited
Trading as Penn Chippy

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for the year ended 31 March 2011

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Penn Investments Limited
Trading as Penn Chippy

Company Information
for the year ended 31 March 2011

DIRECTOR: G Gedi

SECRETARY: G Gedi

REGISTERED OFFICE 329 Penn Road
Penn
Wolverhampton
West Midlands
WV4 5QF

REGISTERED NUMBER: 03708939 (England and Wales)

ACCOUNTANTS: Jordanou & Co
Chartered Accountants
1148A Stratford Road
Hall Green
Birmingham
West Midlands
B28 8AF

Penn Investments Limited

Trading as Penn Chippy

Abbreviated Balance Sheet 31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	51,568	58,013
Tangible assets	3	3,835	4,415
		<u>55,403</u>	<u>62,428</u>
CURRENT ASSETS			
Stocks		1,250	1,100
Debtors		282	3,892
Cash in hand		6,527	7,040
		<u>8,059</u>	<u>12,032</u>
CREDITORS			
Amounts falling due within one year		41,837	38,713
		<u>41,837</u>	<u>38,713</u>
NET CURRENT LIABILITIES		<u>(33,778)</u>	<u>(26,681)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,625</u>	<u>35,747</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Profit and loss account		21,425	35,547
		<u>21,625</u>	<u>35,747</u>
SHAREHOLDERS' FUNDS		<u>21,625</u>	<u>35,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 7 December 2011 and were signed by



G Gedı - Director

The notes form part of these abbreviated accounts

Penn Investments Limited

Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the year ended 31 March 2011

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 1999, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	128,908
AMORTISATION	
At 1 April 2010	70,895
Charge for year	6,445
	77,340
At 31 March 2011	
NET BOOK VALUE	
At 31 March 2011	51,568
At 31 March 2010	58,013

Penn Investments Limited

Trading as Penn Chippy

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	19,193
Additions	255
	<hr/>
At 31 March 2011	19,448
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DEPRECIATION	
At 1 April 2010	14,778
Charge for year	835
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At 31 March 2011	15,613
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NET BOOK VALUE	
At 31 March 2011	3,835
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At 31 March 2010	4,415
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
200	Ordinary	£1	200	200
			<hr/> <hr/>	<hr/> <hr/>