

Abbreviated Unaudited Accounts

for the year ended 31 March 2007

for

**Penn Investments Limited
Trading as Penn Chippy**

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Penn Investments Limited
Trading as Penn Chippy

Contents of the Abbreviated Accounts
for the year ended 31 March 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Penn Investments Limited
Trading as Penn Chippy

Company Information
for the year ended 31 March 2007

DIRECTOR: G Gedl

SECRETARY: S Gedl

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

REGISTERED NUMBER 3708939 (England and Wales)

ACCOUNTANTS: AJ & S Associates
Chartered Accountants
289a High Street
West Bromwich
West Midlands
B70 8ND

Penn Investments Limited

Trading as Penn Chippy

Abbreviated Balance Sheet 31 March 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		77,348		83,793
Tangible assets	3		6,585		4,295
			<u>83,933</u>		<u>88,088</u>
CURRENT ASSETS:					
Stocks		1,000		1,000	
Debtors		3,625		2,417	
Cash at bank and in hand		8,020		1,776	
		<u>12,645</u>		<u>5,193</u>	
CREDITORS: Amounts falling due within one year		<u>47,544</u>		<u>53,805</u>	
NET CURRENT LIABILITIES:			<u>(34,899)</u>		<u>(48,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>49,034</u>		<u>39,476</u>
CREDITORS Amounts falling due after more than one year			<u>10,007</u>		<u>11,719</u>
			<u><u>£39,027</u></u>		<u><u>£27,757</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		200		200
Profit and loss account			<u>38,827</u>		<u>27,557</u>
SHAREHOLDERS' FUNDS:			<u><u>£39,027</u></u>		<u><u>£27,757</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Penn Investments Limited
Trading as Penn Chippy

Abbreviated Balance Sheet
31 March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 20 January 2008 and were signed by

A handwritten signature in black ink, appearing to read 'G Gedl', with a stylized flourish at the end.

G Gedl - 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 2007

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 January 2005)

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 written off 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

Stock is 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 2006	
and 31 March 2007	128,908
AMORTISATION	
At 1 April 2006	45,115
Charge for year	6,445
At 31 March 2007	51,560
NET BOOK VALUE:	
At 31 March 2007	77,348
At 31 March 2006	83,793

Penn Investments Limited

Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the year ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2006	14,195
Additions	3,748
	<u>17,943</u>
At 31 March 2007	<u>17,943</u>
DEPRECIATION:	
At 1 April 2006	9,900
Charge for year	1,458
	<u>11,358</u>
At 31 March 2007	<u>11,358</u>
NET BOOK VALUE:	
At 31 March 2007	<u>6,585</u>
At 31 March 2006	<u>4,295</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

5 TRANSACTIONS WITH DIRECTOR

Rent paid by Penn Investments Limited for the premises at 329, Penn Road includes the flat at the same address used by Mr Gedi as his private residence