

Unaudited Abbreviated Accounts
for the Period 1 March 2005 to 31 March 2006
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 Period 1 March 2005 to 31 March 2006

	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 Period 1 March 2005 to 31 March 2006

DIRECTOR: G Gedi

SECRETARY: S Gedi

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

REGISTERED NUMBER: 3708939 (England and Wales)

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

Penn Investments Limited
Trading as Penn Chippy

Abbreviated Balance Sheet
31 March 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		83,793		90,238
Tangible assets	3		4,295		5,151
			<u>88,088</u>		<u>95,389</u>
CURRENT ASSETS:					
Stocks		1,000		1,050	
Debtors		2,417		930	
Cash in hand		1,776		3,587	
		<u>5,193</u>		<u>5,567</u>	
CREDITORS: Amounts falling due within one year		53,805		45,758	
NET CURRENT LIABILITIES:			<u>(48,612)</u>		<u>(40,191)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			39,476		55,198
CREDITORS: Amounts falling due after more than one year			11,719		27,074
			<u>£27,757</u>		<u>£28,124</u>
CAPITAL AND RESERVES:					
Called up share capital	4		200		200
Profit and loss account			27,557		27,924
SHAREHOLDERS' FUNDS:			<u>£27,757</u>		<u>£28,124</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2006 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.

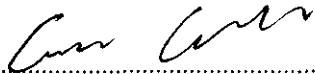
The notes form part of these abbreviated accounts

Penn Investments Limited
Trading as Penn Chippy

Abbreviated Balance Sheet
31 March 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



.....
G Gedi - Director

Approved by the Board on 10 October 2006

The notes form part of these abbreviated accounts

Penn Investments Limited
Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the Period 1 March 2005 to 31 March 2006

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.

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 March 2005	
and 31 March 2006	128,908
AMORTISATION:	
At 1 March 2005	38,670
Charge for period	6,445
At 31 March 2006	45,115
NET BOOK VALUE:	
At 31 March 2006	83,793
At 28 February 2005	90,238

Penn Investments Limited
Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the Period 1 March 2005 to 31 March 2006

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2005	13,977
Additions	218
	<u>14,195</u>
At 31 March 2006	14,195
DEPRECIATION:	
At 1 March 2005	8,826
Charge for period	1,074
	<u>9,900</u>
At 31 March 2006	9,900
NET BOOK VALUE:	
At 31 March 2006	4,295
	<u><u>4,295</u></u>
At 28 February 2005	5,151
	<u><u>5,151</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
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.