

Abbreviated copy

REGISTERED NUMBER: 3708939 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 28 February 2005

for

Penn Investments Limited
Trading as Penn Chippy



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Penn Investments Limited
Trading as Penn Chippy

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for the Year Ended 28 February 2005

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**Penn Investments Limited
Trading as Penn Chippy**

**Company Information
for the Year Ended 28 February 2005**

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
28 February 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		90,238		96,683
Tangible assets	3		5,151		6,016
			<u>95,389</u>		<u>102,699</u>
CURRENT ASSETS:					
Stocks		1,050		1,000	
Debtors		930		930	
Cash at bank and in hand		3,587		7,560	
		<u>5,567</u>		<u>9,490</u>	
CREDITORS: Amounts falling due within one year		<u>45,758</u>		<u>43,811</u>	
NET CURRENT LIABILITIES:			<u>(40,191)</u>		<u>(34,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			55,198		68,378
CREDITORS: Amounts falling due after more than one year			<u>27,074</u>		<u>40,753</u>
			<u>£28,124</u>		<u>£27,625</u>
CAPITAL AND RESERVES:					
Called up share capital	4		200		200
Profit and loss account			27,924		27,425
SHAREHOLDERS' FUNDS:			<u>£28,124</u>		<u>£27,625</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 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.

Penn Investments Limited
Trading as Penn Chippy

Abbreviated Balance Sheet
28 February 2005

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 June 2002).

ON BEHALF OF THE BOARD:



.....
G Gedi - Director

Approved by the Board on 10 August 2005

Penn Investments Limited
Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2005

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 June 2002).

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 2004	
and 28 February 2005	128,908
AMORTISATION:	
At 1 March 2004	32,225
Charge for year	6,445
	38,670
At 28 February 2005	
NET BOOK VALUE:	
At 28 February 2005	90,238
At 29 February 2004	96,683

Penn Investments Limited
Trading as Penn Chippy

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2005**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2004	13,555
Additions	422
	<hr/>
At 28 February 2005	13,977
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DEPRECIATION:	
At 1 March 2004	7,539
Charge for year	1,287
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At 28 February 2005	8,826
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NET BOOK VALUE:	
At 28 February 2005	5,151
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At 29 February 2004	6,016
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4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
200	Ordinary	£1	200	200
			<hr/>	<hr/>

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.