

Unaudited Abbreviated Accounts for the Year Ended 28 February 2004

for

**Penn Investments Limited**  
Trading as Penn Chippy



**Penn Investments Limited**  
**Trading as Penn Chippy**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 28 February 2004**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Penn Investments Limited  
Trading as Penn Chippy**

**Company Information  
for the Year Ended 28 February 2004**

**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 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		96,683		103,128
Tangible assets	3		6,016		7,520
			<u>102,699</u>		<u>110,648</u>
<b>CURRENT ASSETS:</b>					
Stocks		1,000		950	
Debtors		930		995	
Cash at bank and in hand		7,560		4,430	
		<u>9,490</u>		<u>6,375</u>	
<b>CREDITORS:</b> Amounts falling due within one year		43,811		41,649	
		<u></u>		<u></u>	
<b>NET CURRENT LIABILITIES:</b>			(34,321)		(35,274)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			68,378		75,374
<b>CREDITORS:</b> Amounts falling due after more than one year			40,753		54,005
			<u>£27,625</u>		<u>£21,369</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		200		200
Profit and loss account			27,425		21,169
<b>SHAREHOLDERS' FUNDS:</b>			<u>£27,625</u>		<u>£21,369</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2004 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.

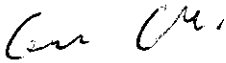
The notes form part of these abbreviated accounts

**Penn Investments Limited  
Trading as Penn Chippy**

**Abbreviated Balance Sheet  
28 February 2004**

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

**ON BEHALF OF THE BOARD:**



.....  
G Gedi - Director

Approved by the Board on 10 December 2004

**Penn Investments Limited**  
**Trading as Penn Chippy**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 28 February 2004**

**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            - 15% 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
	<hr/> £
<b>COST:</b>	
At 1 March 2003	
and 28 February 2004	128,908
	<hr/>
<b>AMORTISATION:</b>	
At 1 March 2003	25,780
Charge for year	6,445
	<hr/>
At 28 February 2004	32,225
	<hr/>
<b>NET BOOK VALUE:</b>	
At 28 February 2004	96,683
	<hr/>
At 28 February 2003	103,128
	<hr/>

**Penn Investments Limited**  
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**Notes to the Abbreviated Accounts**  
**for the Year Ended 28 February 2004**

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 March 2003	
and 28 February 2004	13,555
<b>DEPRECIATION:</b>	
At 1 March 2003	6,035
Charge for year	1,504
At 28 February 2004	7,539
<b>NET BOOK VALUE:</b>	
At 28 February 2004	6,016
At 28 February 2003	7,520

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
200	Ordinary	£1	200	200
			<u>          </u>	<u>          </u>

**5. TRANSACTIONS WITH DIRECTORS**

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.