

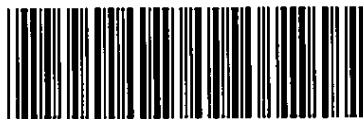
Company Registration No. 4528898 (England and Wales)

PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

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PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

COMPANY INFORMATION

Directors

Mr K W Lawrence
Mrs A J Lawrence

Secretary

Mr K W Lawrence

Company number

4528898

Registered office

1 Hankham Place, Dittons Road
Stone Cross
East Sussex
BN24 5ER

Accountants

Humphrey & Co
7/9 The Avenue
Eastbourne
East Sussex
BN21 3YA

PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

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PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and financial statements for the year ended 31 March 2007. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 April 2006

Mr K W Lawrence

Mrs A J Lawrence

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
Mr K W Lawrence	56	56
Mrs A J Lawrence	9	9

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

> 15/8/07 X

Mr K W Lawrence

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	2006 £
Current assets			
Debtors	2	100	100
Total assets less current liabilities		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Shareholders' funds		<u>100</u>	<u>100</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985,
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the Board and authorised for issue on 15/8/07


Mr K W Lawrence
Director

PENUMBRA DEVELOPMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

2 Debtors	2007 £	2006 £
Other debtors	100	100

3 Share capital	2007 £	2006 £
Authorised 100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100

4 Control

The company is controlled by Mr K W Lawrence by virtue of his shareholding as disclosed on page 1