

REGISTERED NUMBER 4503663 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2007

for

Garry Penn Ltd

TUESDAY



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25/09/2007

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COMPANIES HOUSE

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

Garry Penn Ltd

Company Information  
for the Year Ended 31 March 2007

**DIRECTOR:** G V Penn

**SECRETARY** Miss M E Denny

**REGISTERED OFFICE:** Zig Zag Farm  
Culworth  
Banbury  
Oxfordshire  
OX17 2HJ

**REGISTERED NUMBER** 4503663 (England and Wales)

**ACCOUNTANTS:** CED Accountancy Services Limited  
Museum Court  
Watling Street West  
Towcester  
Northamptonshire  
NN12 6BX

Garry Penn Ltd

Abbreviated Balance Sheet

31 March 2007

	Notes	31.3.07 £	£	31 3 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		5,813		6,188
Tangible assets	3		6,080		12,121
			<u>11,893</u>		<u>18,309</u>
<b>CURRENT ASSETS</b>					
Stocks		5,950		5,500	
Debtors		65,465		62,160	
Cash at bank and in hand		5,270		17,067	
		<u>76,685</u>		<u>84,727</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		66,080		78,251	
<b>NET CURRENT ASSETS</b>			<u>10,605</u>		<u>6,476</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>22,498</u>		<u>24,785</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>690</u>		<u>1,385</u>
<b>NET ASSETS</b>			<u>21,808</u>		<u>23,400</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			21,806		23,398
<b>SHAREHOLDERS' FUNDS</b>			<u>21,808</u>		<u>23,400</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

Garry Penn Ltd

Abbreviated Balance Sheet - continued

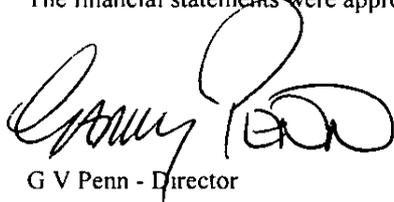
31 March 2007

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

20/9/07

and were signed by

A handwritten signature in black ink, appearing to read 'Garry Penn', written over the printed name 'G V Penn - Director'.

G V Penn - Director

The notes form part of these abbreviated accounts

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 2003, is being amortised 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

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are 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**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<u>7,500</u>
<b>AMORTISATION</b>	
At 1 April 2006	1,312
Charge for year	<u>375</u>
At 31 March 2007	<u>1,687</u>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<u><u>5,813</u></u>
At 31 March 2006	<u><u>6,188</u></u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<b>36,866</b>
<b>DEPRECIATION</b>	
At 1 April 2006	<b>24,746</b>
Charge for year	<b>6,040</b>
At 31 March 2007	<b>30,786</b>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<b>6,080</b>
At 31 March 2006	<b>12,120</b>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31.3.07 £ <b>100</b>	31 3 06 £ <b>100</b>
100	Ordinary		<b>100</b>	<b>100</b>
Allotted, issued and fully paid Number	Class	Nominal value £1	31.3.07 £ <b>2</b>	31 3 06 £ <b>2</b>
2	Ordinary		<b>2</b>	<b>2</b>

5 RELATED PARTY DISCLOSURES

The ultimate controlling party is Mr G Penn, the managing director. There were no transactions with him or any other related persons requiring disclosure under current Financial Reporting Standards.