

**Registration number 05996023**

**Penistone Logistics Limited**

**Abbreviated accounts**

**for the period ended 30 November 2007**

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# **Penistone Logistics Limited**

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**Penistone Logistics Limited**

**Abbreviated balance sheet  
as at 30 November 2007**

|  |              | <b>30/11/07</b> |                 |
|--|--------------|-----------------|-----------------|
|  | <b>Notes</b> | <b>£</b>        | <b>£</b>        |
| <b>Fixed assets</b>  |              |                 |                 |
| Tangible assets  | <b>2</b>     |                 | 20,805          |
| <b>Current assets</b>  |              |                 |                 |
| Debtors  |              | 4,272           |                 |
| Cash at bank and in hand                                       |              | 2,586           |                 |
|  |              | <u>6,858</u>    |                 |
| <b>Creditors: amounts falling due within one year</b>          |              | <u>(22,834)</u> |                 |
| <b>Net current</b>   |              |                 | <u>(15,976)</u> |
| <b>Total assets less current liabilities</b>                   |              |                 | 4,829           |
| <b>Creditors: amounts falling due after more than one year</b> |              |                 | (667)           |
| <b>Provisions for liabilities</b>                              |              |                 | <u>(832)</u>    |
| <b>Net assets</b>  |              |                 | <u>3,330</u>    |
| <b>Capital and reserves</b>                                    |              |                 |                 |
| Called up share capital  | <b>3</b>     |                 | 3               |
| Profit and loss account  |              |                 | <u>3,327</u>    |
| <b>Shareholders' funds</b>                                     |              |                 | <u>3,330</u>    |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Penistone Logistics Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the period ended 30 November 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 November 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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 abbreviated accounts were approved by the Board on 8 September 2008 and signed on its behalf by

**Mrs B Beever**  
**Director**

*B. Beever*

*[Signature]*

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**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Penistone Logistics Limited**

### **Notes to the abbreviated financial statements for the period ended 30 November 2007**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

|                     |   |                         |
|---------------------|---|-------------------------|
| Plant and machinery | - | 15% on reducing balance |
| Office equipment    | - | 15% on reducing balance |
| Motor vehicles      | - | 25% on reducing balance |

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

**Penistone Logistics Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 November 2007**

continued

**1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

| <b>2. Fixed assets</b> | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
|------------------------|--|
| <b>Cost</b>            |  |
| Additions              | 24,940                                     |
| Disposals              | (1,500)                                    |
| At 30 November 2007    | <u>23,440</u>                              |
| <b>Depreciation</b>    |  |
| Charge for period      | <u>2,635</u>                               |
| At 30 November 2007    | <u>2,635</u>                               |
| <b>Net book value</b>  |  |
| At 30 November 2007    | <u><u>20,805</u></u>                       |

**Penistone Logistics Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 November 2007**

continued

| <b>3. Share capital</b>                   | <b>30/11/07<br/>£</b> |
|---|-----------------------|
| <b>Authorised</b>                         |                       |
| 100 Ordinary shares of £1 each            | <u>100</u>            |
| <b>Allotted, called up and fully paid</b> |                       |
| 3 Ordinary shares of £1                   | <u>3</u>              |
| <b>Equity Shares</b>                      |                       |
| 3 Ordinary shares of £1                   | <u>3</u>              |