

Registered number  
03708939

Penn Investments Limited

Abbreviated Accounts

31 March 2013

**Penn Investments Limited****Registered number:** 03708939**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	38,678	45,123
Tangible assets	3	2,738	3,157
		<u>41,416</u>	<u>48,280</u>
<b>Current assets</b>			
Stocks		980	1,000
Debtors		5,080	5,485
Cash at bank and in hand		1,890	2,027
		<u>7,950</u>	<u>8,512</u>
<b>Creditors: amounts falling due within one year</b>		<u>(46,669)</u>	<u>(47,280)</u>
<b>Net current liabilities</b>		(38,719)	(38,768)
<b>Net assets</b>		<u>2,697</u>	<u>9,512</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		2,497	9,312
<b>Shareholder's funds</b>		<u>2,697</u>	<u>9,512</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr G Gedi

Director

Approved by the board on 21 December 2013

**Penn Investments Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents net invoiced sales of goods, excluding value added tax.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Improvements to property	10% 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.

***Goodwill***

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

**2 Intangible fixed assets**

£

**Cost**

At 1 April 2012	128,908
At 31 March 2013	<u>128,908</u>

**Amortisation**

At 1 April 2012	83,785
Provided during the year	<u>6,445</u>
At 31 March 2013	<u>90,230</u>

**Net book value**

At 31 March 2013	<u>38,678</u>
At 31 March 2012	<u>45,123</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2012	19,449
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Additions	165
At 31 March 2013	<u>19,614</u>

#### **Depreciation**

At 1 April 2012	16,292
Charge for the year	584
At 31 March 2013	<u>16,876</u>

#### **Net book value**

At 31 March 2013	<u>2,738</u>
At 31 March 2012	<u>3,157</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>

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