

Registered Number 03708939

Penn Investments Limited

Abbreviated Accounts

31 March 2010

Penn Investments Limited

Registered Number 03708939

Company Information

Registered Office:

329 Penn Road
Penn
Wolverhampton
West Midlands
WV4 5QF

Reporting Accountants:

AJ & S Associates
Chartered Accountants
289A High Street
West Bromwich
West Midlands
B70 8ND

Penn Investments Limited

Registered Number 03708939

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	58,013	64,458
Tangible	3	4,415	5,381
		<u>62,428</u>	<u>69,839</u>
Current assets			
Stocks		1,100	1,000
Debtors		3,892	4,285
Cash at bank and in hand		7,040	4,110
Total current assets		<u>12,032</u>	<u>9,395</u>
Creditors: amounts falling due within one year		(38,713)	(33,818)
Net current assets (liabilities)		(26,681)	(24,423)
Total assets less current liabilities		<u>35,747</u>	<u>45,416</u>
Total net assets (liabilities)		<u>35,747</u>	<u>45,416</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		35,547	45,216
Shareholders funds		<u>35,747</u>	<u>45,416</u>

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- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 December 2010

And signed on their behalf by:

G Gedi, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2010

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 April 2008).

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 amortised evenly over its estimated useful life of twenty years.

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.

Depreciation

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

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

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2009	128,908
At 31 March 2010	<u>128,908</u>

Amortisation

At 01 April 2009	64,450
Charge for year	<u>6,445</u>
At 31 March 2010	<u>70,895</u>

Net Book Value

At 31 March 2010	58,013
At 31 March 2009	<u>64,458</u>

3 Tangible fixed assets

Total

Cost		£
At 01 April 2009	-	19,193
At 31 March 2010	-	<u>19,193</u>
Depreciation		
At 01 April 2009		13,812
Charge for year	-	966
At 31 March 2010	-	<u>14,778</u>
Net Book Value		
At 31 March 2010		4,415
At 31 March 2009	-	<u>5,381</u>

4 Transactions with directors

Rent paid by Penn Investments Limited for the premises at 329, Penn Road includes the flat at the same address which was used by Mr Gedi as his private residence until the end of January 2010.