

Registered Number 03708939

Penn Investments Limited

Abbreviated Accounts

31 March 2009

Penn Investments Limited

Registered Number 03708939

Company Information

Registered Office:

329 Penn Road
Penn
Wolverhampton
West Midlands
WV4 5QF

Reporting Accountants:

AJ & S Associates

289a High Street
West Bromwich
West Midlands
B70 8ND

Penn Investments Limited

Registered Number 03708939

Balance Sheet as at 31 March 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible	2		64,458		70,903
Tangible	3		5,381		5,723
			<u>69,839</u>		<u>76,626</u>
Current assets					
Stocks		1,000		1,000	
Debtors		4,285		4,328	
Cash at bank and in hand		4,110		1,814	
Total current assets		<u>9,395</u>		<u>7,142</u>	
Creditors: amounts falling due within one year		(33,818)		(40,668)	
Net current assets (liabilities)			(24,423)		(33,526)
Total assets less current liabilities			<u>45,416</u>		<u>43,100</u>
Creditors: amounts falling due after more than one year			0		(2,359)
Total net assets (liabilities)			<u>45,416</u>		<u>40,741</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			45,216		40,541
Shareholders funds			<u>45,416</u>		<u>40,741</u>

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- a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 27 May 2009

And signed on their behalf by:
G Gedi, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2009

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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 31 March 2008	128,908
At 31 March 2009	<u>128,908</u>
Depreciation	
At 31 March 2008	58,005
Charge for year	<u>6,445</u>
At 31 March 2009	<u>64,450</u>
Net Book Value	
At 31 March 2008	70,903
At 31 March 2009	<u>64,458</u>

3 Tangible fixed assets

Cost	Total
£	£
At 31 March 2008	18,343
additions	<u>851</u>
At 31 March 2009	<u>19,194</u>
Depreciation	
At 31 March 2008	12,620
Charge for year	<u>1,193</u>

At 31 March 2009	-	<u>13,813</u>
Net Book Value		
At 31 March 2008		5,723
At 31 March 2009	-	<u>5,381</u>

4 Share capital

	2009 £	2008 £
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200

5 Transactions with directors

Rent paid by Penn Investments Limited for the premises at 329, Penn Road includes the flat at the same address used by Mr Gedi as his private residence.