

Abbreviated Unaudited Accounts
for the year ended 31 March 2008
for
Penn Investments Limited
Trading as Penn Chippy



Penn Investments Limited
Trading as Penn Chippy

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for the year ended 31 March 2008

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Penn Investments Limited
Trading as Penn Chippy

Company Information
for the year ended 31 March 2008

DIRECTOR: G Gedi

SECRETARY: G Gedi

REGISTERED OFFICE: 329 Penn Road
Penn
Wolverhampton
West Midlands
WV4 5QF

REGISTERED NUMBER: 3708939 (England and Wales)

ACCOUNTANTS: AJ & S Associates
Chartered Accountants
289a High Street.
West Bromwich
West Midlands
B70 8ND

Penn Investments Limited

Trading as Penn Chippy

Abbreviated Balance Sheet 31 March 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	70,903	77,348
Tangible assets	3	5,723	6,585
		<u>76,626</u>	<u>83,933</u>
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors		4,328	3,625
Cash at bank and in hand		1,814	8,020
		<u>7,142</u>	<u>12,645</u>
CREDITORS			
Amounts falling due within one year		40,668	47,544
		<u>40,668</u>	<u>47,544</u>
NET CURRENT LIABILITIES		<u>(33,526)</u>	<u>(34,899)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,100</u>	<u>49,034</u>
CREDITORS			
Amounts falling due after more than one year		2,359	10,007
		<u>2,359</u>	<u>10,007</u>
NET ASSETS		<u>40,741</u>	<u>39,027</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Profit and loss account		40,541	38,827
		<u>40,741</u>	<u>38,827</u>
SHAREHOLDERS' FUNDS		<u>40,741</u>	<u>39,027</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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

Penn Investments Limited
Trading as Penn Chippy

Abbreviated Balance Sheet - continued
31 March 2008

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 22 November 2008 and were signed by:

A handwritten signature in black ink, appearing to be 'G Gedi', written in a cursive style.

G Gedi - Director

The notes form part of these abbreviated accounts

Penn Investments Limited

Trading as Penn Chippy

Notes to the Abbreviated Accounts
for the year ended 31 March 2008

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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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

	Total £
COST	
At 1 April 2007	
and 31 March 2008	128,908
AMORTISATION	
At 1 April 2007	51,560
Charge for year	6,445
At 31 March 2008	58,005
NET BOOK VALUE	
At 31 March 2008	70,903
At 31 March 2007	77,348

Penn Investments Limited

Trading as Penn Chippy

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	17,943
Additions	400
	<hr/>
At 31 March 2008	18,343
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DEPRECIATION	
At 1 April 2007	11,358
Charge for year	1,262
	<hr/>
At 31 March 2008	12,620
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NET BOOK VALUE	
At 31 March 2008	5,723
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At 31 March 2007	6,585
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4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
200	Ordinary	£1	200	200
			<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTOR

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.