

Registered number
03708939

Penn Investments Limited

Abbreviated Accounts

31 March 2015

Penn Investments Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Penn Investments Limited for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Penn Investments Limited for the year ended 31 March 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Jordanou & Co
Chartered Accountants
1148A Stratford Road
Hall Green
Birmingham
West Midlands
B28 8AF

14 September 2015

Penn Investments Limited**Registered number:** 03708939**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	25,788	32,233
Tangible assets	3	1,874	2,262
		<u>27,662</u>	<u>34,495</u>
Current assets			
Stocks		870	1,240
Debtors		4,800	4,970
Cash at bank and in hand		1,054	804
		<u>6,724</u>	<u>7,014</u>
Creditors: amounts falling due within one year			
		<u>(46,496)</u>	<u>(43,688)</u>
Net current liabilities			
		<u>(39,772)</u>	<u>(36,674)</u>
Net liabilities			
		<u>(12,110)</u>	<u>(2,179)</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(12,310)	(2,379)
Shareholder's funds			
		<u>(12,110)</u>	<u>(2,179)</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 14 September 2015

Penn Investments Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

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 2014	128,908
At 31 March 2015	<u>128,908</u>

Amortisation

At 1 April 2014	96,675
Provided during the year	6,445
At 31 March 2015	<u>103,120</u>

Net book value

At 31 March 2015	<u>25,788</u>
At 31 March 2014	<u>32,233</u>

3 Tangible fixed assets

£

Cost

At 1 April 2014	<u>19,614</u>
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At 31 March 2015	19,614
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Depreciation

At 1 April 2014	17,352
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Charge for the year	388
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At 31 March 2015	<u>17,740</u>
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Net book value

At 31 March 2015	<u>1,874</u>
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At 31 March 2014	<u>2,262</u>
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4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>

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 1072 of the Companies Act 2006.