

Abbreviated Financial Statements for the year ended 31 March 2000

for

Penowen Limited



Penowen Limited

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for the year ended 31 March 2000

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Penowen Limited

Company Information
for the year ended 31 March 2000

DIRECTORS:

G D Home
Mrs E A Home

SECRETARY:

Mrs E A Home

REGISTERED OFFICE:

Estate House
Evesham Street
Redditch
Worcs
B97 4HP

REGISTERED NUMBER:

02167321 (England and Wales)

ACCOUNTANTS:

Derek Young & Co
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire B97 4HP

BANKERS:

Lloyds Bank Plc
19 Church Green East
Redditch
Worcestershire
B98 8BZ

Penowen Limited

Abbreviated Balance Sheet
31 March 2000

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,149		88,484
CURRENT ASSETS:					
Debtors		5,445		-	
Investments		5,648		5,648	
Cash at bank		140,255		24,386	
		151,348		30,034	
CREDITORS: Amounts falling due within one year		41,776		32,365	
NET CURRENT ASSETS/(LIABILITIES):			109,572		(2,331)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£143,721		£86,153
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			143,621		86,053
SHAREHOLDERS' FUNDS:			£143,721		£86,153

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2000.

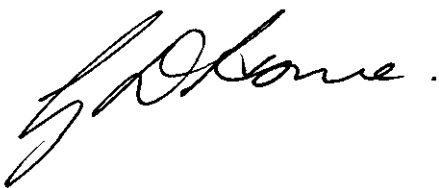
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



G D Home - DIRECTOR

Approved by the Board on 18 December 2000

The notes form part of these financial statements

Penowen Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000

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 March 2000).

Turnover

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

Tangible fixed assets

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

Plant and machinery - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Payments in the year relate to Directors life assurance policies.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 1999	93,861
Additions	3,425
Disposals	(62,610)
At 31 March 2000	34,676
DEPRECIATION:	
At 1 April 1999	5,377
Charge for year	527
Eliminated on disposals	(5,377)
At 31 March 2000	527
NET BOOK VALUE:	
At 31 March 2000	34,149
At 31 March 1999	88,484

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Equity Shares	£1	100	100