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REGISTERED NUMBER: 02167321 (England and Wales)

Unaudited Abbreviated Accounts for the year ended 31 March 2004

for

Penowen Limited



Penowen Limited

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Penowen Limited

Company Information
for the year ended 31 March 2004

DIRECTOR:	Mrs E A Home
SECRETARY:	D Davies
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

Penowen Limited

Abbreviated Balance Sheet
31 March 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS:					
Tangible assets	2		63,121		63,715
CURRENT ASSETS:					
Debtors		-		6,039	
Investments		5,648		5,648	
Cash at bank		137,645		120,530	
		143,293		132,217	
CREDITORS: Amounts falling due within one year		20,993		8,676	
NET CURRENT ASSETS:			122,300		123,541
TOTAL ASSETS LESS CURRENT LIABILITIES:			£185,421		£187,256
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			185,321		187,156
SHAREHOLDERS' FUNDS:			£185,421		£187,256

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

E.A Home .

Mrs E A Home - Director

Approved by the Board on 29 July 2005

The notes form part of these abbreviated accounts

Penowen Limited

Notes to the Abbreviated Accounts
for the year ended 31 March 2004

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 June 2002).

Turnover
Turnover represents net invoiced sales of goods, 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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003 and 31 March 2004	66,021
DEPRECIATION:	
At 1 April 2003	2,306
Charge for year	594
At 31 March 2004	2,900
NET BOOK VALUE:	
At 31 March 2004	63,121
At 31 March 2003	63,715

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	100	100