REGISTERED NUMBER: 02167321 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 March 2007

for

Penowen Limited

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A11 20/07/2007 589
COMPANIES HOUSE

Penowen Limited

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Penowen Limited

Company Information
for the year ended 31 March 2007

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 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		230,000		230 000
CURRENT ASSETS					
Investments		3 502		5,648	
Cash at bank and in hand		148 698		126,074	
		152 200		131,722	
CREDITORS					
Amounts falling due within one year		30 043		21,598	
NET CURRENT ASSETS			122 157		110 124
TOTAL ASSETS LESS CURRENT LIABILITIES			352 157		340 124
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			166 879		166 879
Profit and loss account			185 178		173,145
SHAREHOLDERS' FUNDS			352,157		340 124

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The financial statements were approved by the director on 28 June 2007 and were signed by

Mrs E A Home - Director E.A.Home.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the year ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

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 OR VALUATION	
At 1 April 2006 and 31 March 2007	232,900
DEPRECIATION	
At 1 April 2006 and 31 March 2007	2,900
NET BOOK VALUE	
At 31 March 2007	230 000
At 31 March 2006	230 000

3 CALLED UP SHARE CAPITAL

Authorised allotted issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100