

COMPANY REGISTRATION NUMBER 5154708

PENLAW NORTHWEST LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2005



PENLAW NORTHWEST LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 15 JUNE 2004 TO 31 OCTOBER 2005

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PENLAW NORTHWEST LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2005

	Note	£	31 Oct 05 £
FIXED ASSETS	2		
Tangible assets			1,255,227
CURRENT ASSETS			
Stocks		223,109	
Debtors		914,016	
Cash at bank and in hand		106,561	
		<u>1,243,686</u>	
CREDITORS: Amounts falling due within one year		<u>1,168,986</u>	
NET CURRENT ASSETS			74,700
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,329,927</u>
CREDITORS: Amounts falling due after more than one year			875,960
			<u>453,967</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		1,000
Share premium account			449,340
Profit and loss account			3,627
SHAREHOLDERS' FUNDS			<u>453,967</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

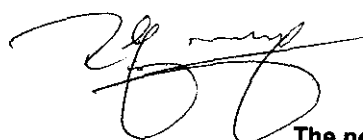
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27th/3/06 and are signed on their behalf by:

R J GRAY
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

PENLAW NORTHWEST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 15 JUNE 2004 TO 31 OCTOBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Reducing Balance Basis
Fixtures & Fittings	-	15% Reducing Balance Basis
Motor Vehicles	-	25% Reducing Balance Basis
Equipment	-	25% Reducing Balance Basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

PENLAW NORTHWEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JUNE 2004 TO 31 OCTOBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	1,279,274
At 31 October 2005	<u>1,279,274</u>
DEPRECIATION	
Charge for period	24,047
At 31 October 2005	<u>24,047</u>
NET BOOK VALUE	
At 31 October 2005	<u>1,255,227</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Oct 05 £
10,000 Ordinary shares of £1 each	<u>10,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>