

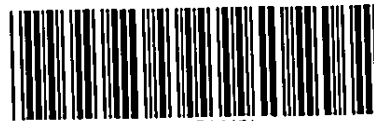
Registration number 05154708

Penlaw Northwest Limited

Abbreviated accounts

for the year ended 31 October 2009

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Penlaw Northwest Limited

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Penlaw Northwest Limited

**Abbreviated balance sheet
as at 31 October 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,190,122		1,254,095
Current assets					
Stocks		253,853		246,818	
Debtors		916,673		1,246,217	
Cash at bank and in hand		361,874		3,918	
		<u>1,532,400</u>		<u>1,496,953</u>	
Creditors: amounts falling due within one year	3	<u>(1,256,117)</u>		<u>(1,292,881)</u>	
Net current assets			<u>276,283</u>		<u>204,072</u>
Total assets less current liabilities			1,466,405		1,458,167
Creditors: amounts falling due after more than one year	4		(647,285)		(608,023)
Provisions for liabilities			<u>(9,760)</u>		<u>(16,384)</u>
Net assets			<u>809,360</u>		<u>833,760</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Share premium account			449,340		449,340
Profit and loss account			<u>359,020</u>		<u>383,420</u>
Shareholders' funds			<u>809,360</u>		<u>833,760</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements

Penlaw Northwest Limited

Abbreviated balance sheet (continued)

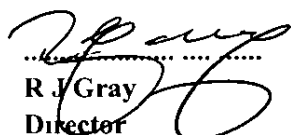
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board and signed on its behalf by


.....
R J Gray
Director

Date: 8/7/10 .

Registration number 05154708

The notes on pages 3 to 4 form an integral part of these financial statements.

Penlaw Northwest Limited

Notes to the abbreviated financial statements for the year ended 31 October 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings freehold	-	No depreciation is charged
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Penlaw Northwest Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2009**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2008	1,535,005	
At 31 October 2009	<u>1,535,005</u>	
Depreciation		
At 1 November 2008	280,910	
Charge for year	<u>63,973</u>	
At 31 October 2009	<u>344,883</u>	
Net book values		
At 31 October 2009	<u>1,190,122</u>	
At 31 October 2008	<u>1,254,095</u>	
3 Creditors: amounts falling due within one year	2009 £	2008 £
Creditors include the following		
Secured creditors	<u>388,700</u>	<u>316,395</u>
4. Creditors: amounts falling due after more than one year	2009 £	2008 £
Creditors include the following		
Instalments repayable after more than five years	<u>265,559</u>	<u>296,687</u>
Secured creditors	<u>664,962</u>	<u>608,023</u>
5. Share capital	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>