

Penfriend Limited

Balance Sheet as at 31st October 2001

Fixed Assets	£571
Current Assets	
Debtors	£3,192
Cash at Bank	<u>£18,002</u>
Total	£21,194
Current Liabilities	
Creditors:short term	£455
VAT Liability	<u>£24</u>
Total	£479
Total Assets Less Current Liabilities	£21,286
Capital &Reserves	
Called-up Share Capital	£100
Reserves	£15,704
Profit and Loss	<u>£5,482</u>
Total	£21,286

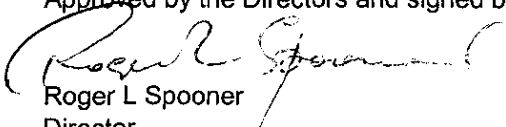
Notes on the Balance Sheet

Note 1

Office Equipment and furniture	£762
Depreciation	<u>£192</u>
Net value at 31/10/2001	£571

For the year end 31st October 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for: i. ensuring the company keeps accounting records which comply with section 221; and ii. Preparing accounts which give a true and fair view of the state of affairs for the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company; The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Directors and signed by:


 Roger L Spooner
 Director
 30 August 2002

