

Penfriend Limited

Balance Sheet as at 31st October 2003

Current Assets

Debtors	£18 641
Cash at Bank	£53 441
Total	£72 082

Current Liabilities

Creditors:short term	£18 887
Taxation	£315
Bank Account	£6 195
VAT Liability	£4 016
Total	£29 413

Current Assets less current liabilities	£42 669
Total Assets Less Current Liabilities	£42 669
Total Assets less Total liabilities	£42 669

Capital &Reserves

Called-up Share Capital	£100
Reserves	-£2 763
Profit and Loss	£45 332
Total	£42 669

For the year end 31st October 2003 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: 1. ensuring the company keeps accounting records which comply with section 221: and 2. Preparing accounts 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 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
Penfriend Ltd
30 South Oswald Road
Edinburgh EH9 2HG
SC 200090
18th June 2004

