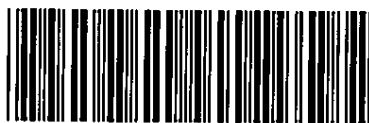


Company Registration No. 01928818 (England and Wales)

**PENTEX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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COMPANIES HOUSE

**PENTEX LIMITED**

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# **PENTEX LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO PENTEX LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pentex Limited for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

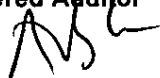
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Arram Berlyn Gardner**

Chartered Accountants  
Registered Auditor



21 December 2007

30 City Road  
London  
EC1Y 2AB

# PENTEX LIMITED

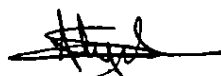
## ABBREVIATED BALANCE SHEET


AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		104,630		62,004
<b>Current assets</b>					
Stocks		369,486		445,056	
Debtors		1,474,758		1,532,363	
Investments		6,749		7,987	
Cash at bank and in hand		1,437,834		258,416	
		<u>3,288,827</u>		<u>2,243,822</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,732,099)</u>		<u>(1,114,746)</u>	
<b>Net current assets</b>			<u>1,556,728</u>		<u>1,129,076</u>
<b>Total assets less current liabilities</b>			<u>1,661,358</u>		<u>1,191,080</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,660,358</u>		<u>1,190,080</u>
<b>Shareholders' funds</b>			<u>1,661,358</u>		<u>1,191,080</u>

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

Approved by the Board for issue on 20 December 2007

  
S Iyikan  
Director

  
S Zeki  
Director

# **PENTEX LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% straight line

#### **1.5 Investments**

Current asset investments are stated at the lower of cost and net realisable value

#### **1.6 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

# PENTEX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2006

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2006	215,300
Additions	67,192
	<u>282,492</u>
At 31 December 2006	<u>282,492</u>
<b>Depreciation</b>	
At 1 January 2006	153,296
Charge for the year	24,566
	<u>177,862</u>
At 31 December 2006	<u>177,862</u>
<b>Net book value</b>	
At 31 December 2006	<u>104,630</u>
At 31 December 2005	<u>62,004</u>

#### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>

#### 4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding 2006 £	2005 £	Maximum in year £
Director's current account (debit bal)	<u>5,194</u>	<u>-</u>	<u>5,194</u>

The above balance was repaid in full in September 2007