

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2004
for
Panelmark Limited



Panelmark Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 November 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Panelmark Limited
Company Information
for the Year Ended 30 November 2004

DIRECTOR: Rosscommon Limited

SECRETARY: Viscount Holdings Limited

REGISTERED OFFICE: 420 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HT

REGISTERED NUMBER: 2874839

ACCOUNTANTS: Fredericks
Chartered Accountants
418/420 Cranbrook Road
Gants Hill
Ilford
Essex, IG2 6HT

Panelmark Limited

Abbreviated Balance Sheet
30 November 2004

		<u>30.11.04</u>		<u>30.11.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1		1
CURRENT ASSETS:					
Cash at bank and in hand		10,834		9,530	
CREDITORS: Amounts falling due within one year		<u>1,376</u>		<u>939</u>	
NET CURRENT ASSETS:			<u>9,458</u>		<u>8,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£9,459</u></u>		<u><u>£8,592</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>9,457</u>		<u>8,590</u>
SHAREHOLDERS' FUNDS:			<u><u>£9,459</u></u>		<u><u>£8,592</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

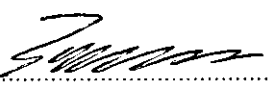
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges its responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Rosscommon Limited - Director

Approved by the Board on 5th March 2005

The notes form part of these abbreviated accounts

Panelmark Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2004

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - Straight line on cost over economic life

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 December 2003	
and 30 November 2004	<hr/> 25,000 <hr/>
DEPRECIATION:	
At 1 December 2003	
and 30 November 2004	<hr/> 24,999 <hr/>
NET BOOK VALUE:	
At 30 November 2004	<hr/> 1 <hr/>
At 30 November 2003	<hr/> 1 <hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.11.04 £	30.11.03 £
100	Ordinary	£1	<hr/> 100 <hr/>	<hr/> 100 <hr/>

Allotted and issued:

Number:	Class:	Nominal value:	30.11.04 £	30.11.03 £
2	Ordinary	£1	<hr/> 2 <hr/>	<hr/> 2 <hr/>