

REGISTERED NUMBER: 4647188 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31st January 2008

for

JOHN PENNY RESTORATION LIMITED

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JOHN PENNY RESTORATION LIMITED

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for the Year Ended 31st January 2008**

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JOHN PENNY RESTORATION LIMITED

**Company Information
for the Year Ended 31st January 2008**

DIRECTOR: J Penny Esq

SECRETARY: A Penny

REGISTERED OFFICE: Langley Farm
10 Hampton Lane
Langley, Blackfield
Southampton
Hampshire
SO45 1ZA

REGISTERED NUMBER: 4647188 (England and Wales)

ACCOUNTANTS: Walji & Co
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

JOHN PENNY RESTORATION LIMITED

**Abbreviated Balance Sheet
31st January 2008**

	Notes	31.1 08 £	£	31.1 07 £	£
FIXED ASSETS					
Tangible assets	2		7,723		9,993
CURRENT ASSETS					
Stocks		51,030		50,671	
Debtors		33,027		32,271	
Cash at bank and in hand		81,263		57,964	
		<u>165,320</u>		<u>140,906</u>	
CREDITORS					
Amounts falling due within one year		<u>126,088</u>		<u>107,937</u>	
NET CURRENT ASSETS			<u>39,232</u>		<u>32,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,955</u>		<u>42,962</u>
PROVISIONS FOR LIABILITIES			<u>263</u>		<u>276</u>
NET ASSETS			<u><u>46,692</u></u>		<u><u>42,686</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>46,592</u>		<u>42,586</u>
SHAREHOLDERS' FUNDS			<u><u>46,692</u></u>		<u><u>42,686</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The financial statements were approved by the director on 3-9-08 and were signed by


J Penny Esq - Director

The notes form part of these abbreviated accounts

JOHN PENNY RESTORATION LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31st January 2008

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2007 and 31st January 2008	26,464
DEPRECIATION	
At 1st February 2007	16,469
Charge for year	2,272
At 31st January 2008	18,741
NET BOOK VALUE	
At 31st January 2008	7,723
At 31st January 2007	9,995

JOHN PENNY RESTORATION LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st January 2008**

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31.1.08 £	31.1.07 £
100	Ordinary	£1	<u>100</u>	<u>100</u>