

**PANG (2005) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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COMPANIES HOUSE

## **PANG (2005) LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO PANG (2005) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pang (2005) Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Paul Cullen FCCA (Senior Statutory Auditor)

for and on behalf of

**Price Bailey LLP**

Chartered Accountants  
Statutory Auditors

The Quorum  
Barnwell Road  
Cambridge  
Cambridgeshire  
CB5 8RE

24 August 2011

**PANG (2005) LIMITED**  
**REGISTERED NUMBER: 05397789**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Investments	2		1		1
			<u>1</u>		<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			(9,999)		(9,999)
			<u>1</u>		<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1</u>		<u>1</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 / 08 / 2011

  
**T R Cheek**  
 Director

The notes on pages 3 to 4 form part of these financial statements

**PANG (2005) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**PANG (2005) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**2. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 January 2010 and 31 December 2010	1
<b>Net book value</b>	
At 31 December 2010	1
At 31 December 2009	1

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

Name	Principal activity	Country of registration or incorporation
Pang (UK) Limited	The supply of vulcanising materials and tools to the motor trade	England and Wales

The aggregate of the share capital and reserves as at 31 December 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit £
Pang (UK) Limited	1,279,305	238,660

**3. SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000