

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**  
**FOR**  
**PENGUIN CRAFTS LIMITED**

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COMPANIES HOUSE

**PENGUIN CRAFTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**PENGUIN CRAFTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

**DIRECTOR:** A McArthur

**SECRETARY:** G J McArthur

**REGISTERED OFFICE:** Henderson Loggie Sinclair Wood  
90 Mitchell Street  
Glasgow  
G1 3NQ

**REGISTERED NUMBER:** SC164794 (Scotland)

**ACCOUNTANTS:** Henderson Loggie  
90 Mitchell Street  
Glasgow  
G1 3NQ

**PENGUIN CRAFTS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,829	3,024
<b>CURRENT ASSETS</b>			
Stocks		50	300
Debtors		7,362	-
Cash at bank		2,437	3,840
		<u>9,849</u>	<u>4,140</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>4,085</u>	<u>4,557</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>5,764</u>	<u>(417)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,593</u>	<u>2,607</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>8,591</u>	<u>2,605</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,593</u>	<u>2,607</u>

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

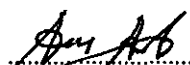
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 29.01.09 and were signed by:



A McArthur - Director

# PENGUIN CRAFTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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.

Fixtures and fittings - 25% on a reducing balance basis

#### 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.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	4,033
Additions	748
	<hr/>
At 31 March 2008	4,781
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2007	1,009
Charge for year	943
	<hr/>
At 31 March 2008	1,952
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2008	2,829
	<hr/>
At 31 March 2007	3,024
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>