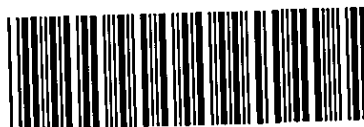


REGISTERED NUMBER: SC164794 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
PENGUIN CRAFTS LIMITED

WEDNESDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

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PENGUIN CRAFTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTOR: A McArthur

SECRETARY: G J McArthur

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

REGISTERED NUMBER: SC164794 (Scotland)

ACCOUNTANTS: Henderson Loggie
Chartered Accountants
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

PENGUIN CRAFTS LIMITED (REGISTERED NUMBER: SC164794)

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	1,591	2,122
CURRENT ASSETS			
Stocks		50	50
Debtors		12,912	10,225
Cash at bank and in hand		115	22
		<u>13,077</u>	<u>10,297</u>
CREDITORS			
Amounts falling due within one year		<u>11,658</u>	<u>5,846</u>
NET CURRENT ASSETS		<u>1,419</u>	<u>4,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,010</u></u>	<u><u>6,573</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>3,008</u>	<u>6,571</u>
SHAREHOLDERS' FUNDS		<u><u>3,010</u></u>	<u><u>6,573</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

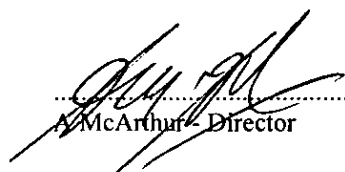
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on and were signed by:


A. McArthur - Director

The notes form part of these abbreviated accounts

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

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 April 2008).

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 £
COST	
At 1 April 2009	
and 31 March 2010	4,780
DEPRECIATION	
At 1 April 2009	2,658
Charge for year	531
At 31 March 2010	3,189
NET BOOK VALUE	
At 31 March 2010	1,591
At 31 March 2009	2,122

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2010 £	2009 £
2	Ordinary		2	2