

REGISTERED NUMBER: 3102506 (England and Wales)

**Abbreviated Accounts**  
**for the year ended 30 September 2003**  
**for**  
**Pensvale (North) Limited**



**Pensvale (North) Limited**

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for the year ended 30 September 2003**

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**Pensvale (North) Limited**  
**Company Information**  
**for the year ended 30 September 2003**

**DIRECTORS:** S J Penrose  
A J Penrose

**SECRETARY:** S J Penrose

**REGISTERED OFFICE:** Suite 4b, The Mansions  
Chapel Lane  
Longton  
Preston  
Lancashire  
PR4 5EB

**REGISTERED NUMBER:** 3102506 (England and Wales)

**AUDITORS:** Lithgow Nelson & Co  
Chartered Accountants  
Registered Auditors  
9 Riversway Business Village  
Navigation Way  
Preston  
PR2 2YP

**Report of the Independent Auditors to  
Pensvale (North) Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

*Lithgow Nelson & Co*

Lithgow Nelson & Co  
Chartered Accountants  
Registered Auditors  
9 Riversway Business Village  
Navigation Way  
Preston  
PR2 2YP

Date: .....

*18 February 2004*

**Pensvale (North) Limited**

**Abbreviated Balance Sheet  
30 September 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	2		120,000		120,000
<b>CURRENT ASSETS:</b>					
Cash at bank		98		98	
<b>CREDITORS: Amounts falling due within one year</b>		692		850	
<b>NET CURRENT LIABILITIES:</b>			(594)		(752)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			119,406		119,248
<b>CREDITORS: Amounts falling due after more than one year</b>			105,858		105,185
			<u>£13,548</u>		<u>£14,063</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			13,448		13,963
<b>SHAREHOLDERS' FUNDS:</b>			<u>£13,548</u>		<u>£14,063</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



S J Penrose - Director

Approved by the Board on 9/02/04

The notes form part of these abbreviated accounts

# Pensvale (North) Limited

## Notes to the Abbreviated Accounts for the year ended 30 September 2003

### 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).

#### **Deferred tax**

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

### 2. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 October 2002	
and 30 September 2003	<u>120,000</u>
<b>NET BOOK VALUE:</b>	
At 30 September 2003	<u>120,000</u>
At 30 September 2002	<u>120,000</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### **Arena Investment Management Limited**

Nature of business: Independent intermediary in the insurance industry

	%
Class of shares:	holding
Ordinary	100.00

	2003 £	2002 £
Aggregate capital and reserves	191,950	142,399
Profit for the year	<u>64,776</u>	<u>50,272</u>

As the group qualifies as being a small group, it does not need to prepare group accounts.

### 3. CALLED UP SHARE CAPITAL

#### **Authorised:**

Number:	Class:	Nominal value:	2003 £	2002 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

#### **Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</u>