

**REGISTERED NUMBER: 03102506 (England and Wales)**

**Abbreviated Accounts for the Year Ended 30th September 2007**

**for**

**Pensvale (North) Limited**



**Pensvale (North) Limited**

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**for the Year Ended 30th September 2007**

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**Pensvale (North) Limited**  
**Company Information**  
**for the Year Ended 30th September 2007**

<b>DIRECTORS:</b>	Mr Stephen James Penrose Mr Antony John Penrose FCA
<b>SECRETARY:</b>	Mr Stephen James Penrose
<b>REGISTERED OFFICE:</b>	71 Liverpool Old Road Walmer Bridge Preston Lancashire PR4 5QE
<b>REGISTERED NUMBER:</b>	03102506 (England and Wales)
<b>AUDITORS:</b>	Gleeson Bessent Limited 1 Navigation Business Village, Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP
<b>BANKERS:</b>	HSBC Bank plc 40 Fishergate Preston Lancashire PR1 2AD

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

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Pensvale (North) Limited for the year ended 30th September 2007 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

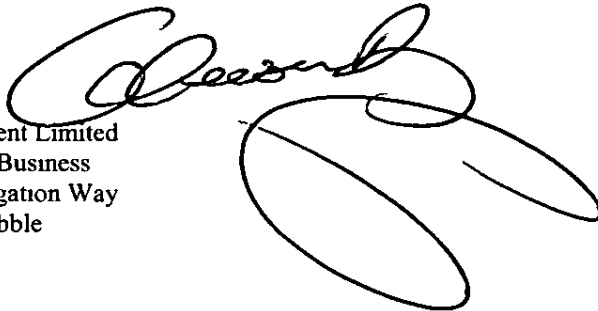
**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 to be delivered are properly prepared.

**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 have been properly prepared in accordance with those provisions.

Gleeson Bessent Limited  
1 Navigation Business  
Village, Navigation Way  
Ashton-on-Ribble  
Preston  
Lancashire  
PR2 2YP



23rd July 2008

**Pensvale (North) Limited**

**Abbreviated Balance Sheet**  
**30th September 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Investments	2	120,000	120,000
<b>CURRENT ASSETS</b>			
Debtors		100	100
Investments		4,822	5,165
Cash at bank		108	105
		<u>5,030</u>	<u>5,370</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,810</u>	<u>987</u>
<b>NET CURRENT ASSETS</b>		<u>3,220</u>	<u>4,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>123,220</u>	<u>124,383</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>112,521</u>	<u>112,521</u>
<b>NET ASSETS</b>		<u><u>10,699</u></u>	<u><u>11,862</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Profit and loss account		<u>10,499</u>	<u>11,662</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>10,699</u></u>	<u><u>11,862</u></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

The financial statements were approved by the Board of Directors on 23rd July 2008 and were signed on its behalf by



Mr Stephen James Penrose - Director

**Pensvale (North) Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30th September 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**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**

**Shares in  
group  
undertakings  
£**

**COST**

At 1st October 2006  
and 30th September 2007

**120,000**

**NET BOOK VALUE**

At 30th September 2007

**120,000**

At 30th September 2006

**120,000**

**3 CREDITORS**

Creditors include the following debts falling due in more than five years

	<b>2007 £</b>	<b>2006 £</b>
Repayable otherwise than by instalments		
Loan from subsidiary	<b>112,521</b>	<b>112,521</b>

**4 CALLED UP SHARE CAPITAL**

**Authorised**

<b>Number</b>	<b>Class</b>	<b>Nominal value</b>	<b>2007 £</b>	<b>2006 £</b>
50,000	Ordinary	1	<b>50,000</b>	<b>50,000</b>
100	A ordinary	£1	<b>100</b>	<b>100</b>
			<b>50,100</b>	<b>50,100</b>

**Allotted, issued and fully paid**

<b>Number</b>	<b>Class</b>	<b>Nominal value</b>	<b>2007 £</b>	<b>2006 £</b>
100	Ordinary	1	<b>100</b>	<b>100</b>
100	A ordinary	£1	<b>100</b>	<b>100</b>
			<b>200</b>	<b>200</b>

A Ordinary shares have no voting rights at general meetings. In the event of the Company being wound up, holders of A Ordinary shares are entitled to the return of the capital paid up on those shares but have no entitlement to any assets remaining after the payment of all liabilities.

**Pensvale (North) Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30th September 2007**

**5      ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr Stephen James Penrose