

*C. M. M.*  
**REGISTERED NUMBER: 3853638**

**UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH APRIL 2005  
FOR  
Penny Vintage Carriage Bodies Ltd**



**Penny Vintage Carriage Bodies Ltd**

**ABBREVIATED BALANCE SHEET**

**30th April 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	2	21,000	24,000
Tangible Assets	3	25,886	13,353
		<u>46,886</u>	<u>37,353</u>
<b>CURRENT ASSETS</b>			
Stocks		5,000	5,300
Debtors		19,705	24,060
Cash at bank		4,038	-
		<u>28,743</u>	<u>29,360</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>52,378</u>	<u>56,675</u>
<b>NET CURRENT LIABILITIES</b>		<u>(23,635)</u>	<u>(27,315)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		23,251	10,038
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		956	320
		<u>22,295</u>	<u>9,718</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	4	2	2
Profit and loss account		<u>22,293</u>	<u>9,716</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>22,295</u>	<u>9,718</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

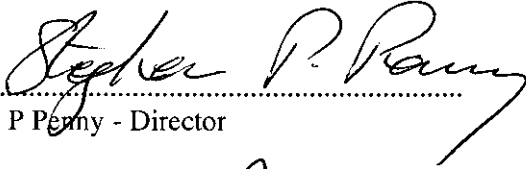
The notes form part of these abbreviated accounts


**Penny Vintage Carriage Bodies Ltd**

**ABBREVIATED BALANCE SHEET - continued**  
**30th April 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
S P Penny - Director

  
.....  
Mrs W Penny - Director

Approved by the Board on 25/11/05.....

The notes form part of these abbreviated accounts

# **Penny Vintage Carriage Bodies Ltd**

## **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30th April 2005**

### **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).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Leasehold Property	- 25% on reducing balance
Short leasehold	- in accordance with the property
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

#### **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.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### **2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st May 2004 and 30th April 2005	30,000
<b>AMORTISATION</b>	
At 1st May 2004	6,000
Charge for year	3,000
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At 30th April 2005	9,000
<b>NET BOOK VALUE</b>	
At 30th April 2005	21,000
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At 30th April 2004	24,000
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**Penny Vintage Carriage Bodies Ltd**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30th April 2005**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st May 2004	24,306
Additions	18,694
Disposals	(1,607)
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At 30th April 2005	41,393
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<b>DEPRECIATION</b>	
At 1st May 2004	10,953
Charge for year	5,956
Eliminated on disposal	(1,402)
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At 30th April 2005	15,507
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<b>NET BOOK VALUE</b>	
At 30th April 2005	25,886
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At 30th April 2004	13,353
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**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
25,000	A Ordinary	£1	25,000	25,000
25,000	B Ordinary	£1	25,000	25,000
25,000	C Ordinary	£1	25,000	25,000
25,000	D Ordinary	£1	25,000	25,000
			<hr/>	<hr/>
			100,000	100,000
			<hr/> <hr/>	<hr/> <hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			<hr/>	<hr/>
			2	2
			<hr/> <hr/>	<hr/> <hr/>

**5. TRANSACTIONS WITH DIRECTORS**

S P Penny and Mrs W Penny are joint owners in Penny Property Lettings, from whom the company lease its premises on normal commercial terms. The value of this service in the year was £8,511 (2004 - £nil).