

REGISTERED NUMBER: 4151961 (England and Wales)

Reg

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

FOR

PENTEL LIMITED



PENTEL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PENTEL LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2003

DIRECTOR: Mrs E Turner

SECRETARY: Mr B W Turner

REGISTERED OFFICE: 269 Green Street
London
E7 8LJ

REGISTERED NUMBER: 4151961 (England and Wales)

ACCOUNTANTS: Ashfords Partnership LLP
Chartered Certified Accountants
114-116 Goodmayes Road
Ilford, Essex
IG3 9UZ

PENTEL LIMITED
ABBREVIATED BALANCE SHEET
31 December 2003

	Notes	31.12.03 £	£	31.12.02 £	£
FIXED ASSETS					
Tangible assets	2		3,381,879		2,890,563
CURRENT ASSETS					
Debtors		1,869		1,200	
Cash at bank and in hand		730		724	
		<u>2,599</u>		<u>1,924</u>	
CREDITORS					
Amounts falling due within one year		<u>2,164,821</u>		<u>2,023,748</u>	
NET CURRENT LIABILITIES			<u>(2,162,222)</u>		<u>(2,021,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,219,657		868,739
CREDITORS					
Amounts falling due after more than one year	3		<u>1,317,184</u>		<u>928,397</u>
			<u>(97,527)</u>		<u>(59,658)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(97,627)</u>		<u>(59,758)</u>
SHAREHOLDERS' FUNDS			<u>(97,527)</u>		<u>(59,658)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

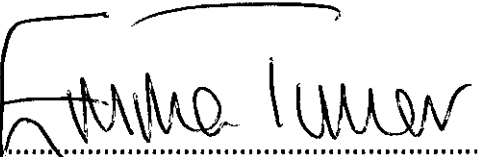
The notes form part of these abbreviated accounts

PENTEL LIMITED

ABBREVIATED BALANCE SHEET - continued
31 December 2003

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:

A handwritten signature in black ink, appearing to read 'Ms E C Turner', is written over a horizontal dotted line.

Ms E C Turner - Director

Approved by the Board on

The notes form part of these abbreviated accounts

PENTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 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).

Turnover

Turnover represents net invoiced sales of services, 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.

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 January 2003	2,963,415
Additions	571,993
	<hr/>
At 31 December 2003	3,535,408
	<hr/>
DEPRECIATION	
At 1 January 2003	72,852
Charge for year	80,677
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At 31 December 2003	153,529
	<hr/>
NET BOOK VALUE	
At 31 December 2003	3,381,879
	<hr/>
At 31 December 2002	2,890,563
	<hr/>

3. CREDITORS

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

	31.12.03 £	31.12.02 £
Repayable by instalments		
Barclays Bank Loans ¹	1,317,184	928,397
	<hr/>	<hr/>

PENTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2003

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.03	31.12.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.03	31.12.02
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis. This is considered to be appropriate due to the Company's ability to finance its creditors and bank overdraft which are secured by personal guarantee from the directors.