

Registration Number 1928818

**Pentex Limited**

**Abbreviated Accounts**

**for the year ended 31 December 1997**



## **Pentex Limited**

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**Auditors' Report to Pentex Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Pentex Limited for the year ended 31 December 1997, prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 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 in respect of the year ended 31 December 1997, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Fredericks  
Chartered Accountants and  
Registered Auditor**

**27 October 1998**

**Studio 1A  
Highgate Business Centre  
33 Greenwood Place  
London NW5 1LD**

**Pentex Limited**

**Abbreviated Balance Sheet  
as at 31 December 1997**

		1997		1996	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		40,239		30,210
<b>Current Assets</b>					
Stocks		184,949		149,283	
Debtors		577,503		309,602	
Cash at bank and in hand		319,806		354,312	
		<u>1,082,258</u>		<u>813,197</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(599,787)</u>		<u>(426,526)</u>	
<b>Net Current Assets</b>			<u>482,471</u>		<u>386,671</u>
<b>Total Assets Less Current Liabilities</b>			<u>522,710</u>		<u>416,881</u>
<b>Capital and Reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			521,710		415,881
<b>Shareholders' Funds</b>			<u>522,710</u>		<u>416,881</u>

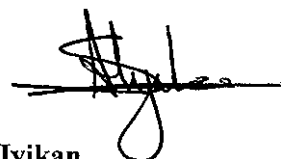
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 27 October 1998 and signed on its behalf by

S Zeki  
Director



Mrs S Iyikan  
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

## Pentex Limited

### Notes to the Abbreviated Financial Statements for the year ended 31 December 1997

#### 1. Accounting Policies

##### 1.1 Accounting convention

The accounts are prepared under the historical cost convention.

##### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold in the year.

##### 1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 20% Reducing Balance

##### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 1997	59,836
Additions	20,089
At 31 December 1997	<u>79,925</u>
<b>Depreciation</b>	
At 1 January 1997	29,626
Charge for year	10,060
At 31 December 1997	<u>39,686</u>
<b>Net book values</b>	
At 31 December 1997	<u>40,239</u>
At 31 December 1996	<u>30,210</u>

**Pentex Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 1997**

..... continued

<b>3. Share capital</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>