

**ACT PUBLISHING LIMITED**

**Financial Statements For The Year Ended 31 July 2005**



**ACT PUBLISHING LIMITED**

**Company Information for the year ended 31 July 2005**

<b><u>Directors:</u></b>	<b>Mr S E E Loch Mrs L M D Loch</b>
<b><u>Secretary :</u></b>	<b>Mrs L M DLoch</b>
<b><u>Registered Office:</u></b>	<b>24 Cornwall Road Cheam Surrey SM2 6DT</b>
<b><u>Registered Number:</u></b>	<b>2140717</b>
<b><u>Bankers:</u></b>	<b>Barclays Bank Plc 212 Regent Street London</b>

## **ACT PUBLISHING LIMITED**

### **Report of the Directors for the year ended 31 July 2005**

The directors present their report with the financial statements of the company for the year ended 31 July 2005.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of recording, production and publishing of records and musical works.

#### **RESULTS AND DIVIDEND**

The profit for the year, after taxation, was £1835 .

The directors do not recommend payment of a dividend and propose that the profit is transferred to reserves.

#### **DIRECTORS**

The directors during the year were:

Mr S E E Loch  
Mrs L M D Loch

The beneficial interests of the directors holding office on 31 July 2005 in the issued share capital of the company were as follows:

	<i>Ordinary shares of £1 each</i>	
	<i>2005</i>	<i>2004</i>
Mr S E E Loch	100	100
Mrs L M D Loch	-	-

This report has 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

  
..... (Secretary)

Date *21.07.2006*  
.....

**ACT PUBLISHING LIMITED**

**Profit and Loss Account for the year ended 31 July 2005**

	<i>Notes</i>	<b>2005 £</b>	<b>2004 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>49562</b>	<b>27632</b>
<b>Cost of sales</b>		<b><u>42928</u></b>	<b>---</b>
<b>Gross Profit</b>		<b>6634</b>	<b>27632</b>
<b>Other operating expenses</b>	<b>2</b>	<b><u>6118</u></b>	<b><u>4100</u></b>
<b>OPERATING PROFIT</b>		<b>516</b>	<b>23532</b>
<b>Interest receivable and similar income</b>	<b>3</b>	<b><u>1694</u></b>	<b><u>362</u></b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2210</b>	<b>23894</b>
<b>Taxation</b>	<b>5</b>	<b><u>375</u></b>	<b>---</b>
<b>PROFIT FOR THE YEAR AFTER TAXATION</b>	<b>11</b>	<b><u>1835</u></b>	<b><u>23894</u></b>

**The operating profit for the year arises from the company's continuing operations**

**ACT PUBLISHING LIMITED**  
**Balance Sheet 31 July 2005**

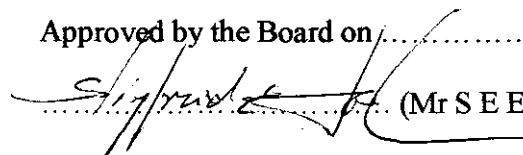
	<i>Notes</i>	<b>2005</b>	<b>2004</b>
		£	£
<b>FIXED ASSETS</b>			
Investments	6	570	570
<b>CURRENT ASSETS</b>			
Debtors	7	4708	658
Cash at bank and in hand		<u>77485</u>	<u>45945</u>
		<u>82193</u>	<u>46603</u>
<b>CREDITORS: Amounts falling due within one year:</b>	8	<u>72896</u>	<u>39141</u>
<b>NET CURRENT ASSETS</b>		<u>9297</u>	<u>7462</u>
		<u>9867</u>	<u>8032</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and Loss Account	10	<u>9767</u>	7932
<b>SHAREHOLDERS FUNDS</b>	11	<u>9867</u>	<u>8032</u>

For the year ended 31 July 2005 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and the members have not required the company to obtain an audit for the period in accordance with Section 249B(2) of that Act. The directors acknowledge their responsibility 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 the affairs of the company as at the end of it's financial year in accordance with the requirements of the Act so far as they are applicable to the company.

These financial statements 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).

Approved by the Board on .....

 (Mr S E E Loch – director)

## **ACT PUBLISHING LIMITED**

### **Notes to the financial statements for the year ended 31 July 2005**

#### **1. Accounting policies**

The financial statements have been prepared under the historical cost convention. Turnover represents the invoiced value, net of Value Added Tax, of services provided to customers and goods sold.

Fixed assets investments are stated at cost less provision for diminution in value.

<b><u>2. Other operating expenses (net)</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Administration expenses	<b><u>6118</u></b>	<b><u>4100</u></b>

#### **3. Interest receivable and similar income**

Bank interest receivable	<b><u>1457</u></b>	<b><u>56</u></b>
Franked income	<b><u>237</u></b>	<b><u>306</u></b>
	<b><u>1694</u></b>	<b><u>362</u></b>

#### **4. Employees**

The average number of persons (including directors)

Employed by the company during the year was:

Management	<b><u>2</u></b>	<b><u>2</u></b>
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#### **5. Taxation**

The tax charge in the accounts is made up as follows:

Current tax on income of the period	<b><u>5083</u></b>	<b>nil</b>
Deferred tax	<b><u>(4708)</u></b>	
	<b><u>375</u></b>	

#### **6. Fixed Asset Investments**

Listed investments at cost	<b><u>570</u></b>	<b><u>570</u></b>
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Listed investments comprise investments listed on the International Stock Exchange and the market value at 31 July 2005 was £4692 ( 2004 £3859)

## **ACT PUBLISHING LIMITED**

### **Notes to the financial statements for the year ended 31 July 2005**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>7. Debtors</b>		
<b>Due within one year:</b>		
Trade debtors	---	567
Other debtors	<u>4708</u>	<u>91</u>
	<u>4708</u>	<u>658</u>
<b>8. Creditors : amounts falling due within one year</b>		
Trade creditors	27506	--
Taxation and social security costs	5515	--
Other creditors	39360	38626
Accruals and deferred income	<u>515</u>	<u>515</u>
	<u>72896</u>	<u>39141</u>
<b>9. Share Capital</b>		
<b><u>Authorised:</u></b> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b><u>Alloted issued</u></b>		
<b><u>and fully paid</u></b> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>10. Profit and Loss Account</b>		
1 August 2004	7932	(15962)
Profit for the financial year	<u>1835</u>	<u>23894</u>
31 July 2005	<u>9767</u>	<u>7932</u>
<b>11. Reconcillation of movement in Shareholders funds</b>		
Profit for the financial year	1835	23894
Opening shareholders funds	<u>7932</u>	<u>(15962)</u>
Closing shareholders funds	<u>9767</u>	<u>7932</u>
<b>12. Transactions with directors</b>		

At 31 July 2005 the company owed Mr S E E Loch, a director, the sum of £13626  
(2004 : £38626)

**ACT PUBLISHING LIMITED**

**Detailed Profit and Loss Account for the year ended 31 July 2005**

	2005 £	2004 £
Sales	49562	27632
Royalties payable	<u>42928</u>	<u>666</u>
Gross profit	6634	26966
Administrative Expenses:		
Travel and Subsistence	2725	- -
Sales promotion	---	435
Legal and professional charges	-	-
Accountancy fees	500	500
Bank charges	20	-
Agents commission/ administration fee	2858	2460
Sundry expenses	<u>15</u>	<u>39</u>
	<u>6118</u>	<u>3434</u>
Operating profit	516	23532
Interest Receivable	1457	56
Dividends Receivable	<u>237</u>	<u>306</u>
<b><u>NET PROFIT FOR THE YEAR</u></b>	<b><u>2210</u></b>	<b><u>23894</u></b>

**This schedule is for the information of the directors and does not form part of the statutory financial statements for the year.**