

2140717

ACT PUBLISHING LIMITED

Financial Statements For The Year Ended 31 July 2008



ACT PUBLISHING LIMITED

Company Information for the year ended 31 July 2008

Directors: Mr S E E Loch
Mrs L M D Loch

Secretary : Mrs L M D Loch

Registered Office: 24 Cornwall Road
Cheam
Surrey
SM2 6DT

Registered Number: 2140717

Bankers: Barclays Bank Plc
212 Regent Street
London

ACT PUBLISHING LIMITED

Report of the Directors for the year ended 31 July 2008

The directors present their report with the financial statements of the company for the year ended 31 July 2008.

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 £7774 .

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 2008 in the issued share capital of the company were as follows:

	<i>Ordinary shares of £1 each</i>	
	<i>2008</i>	<i>2007</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 5/1/2009

ACT PUBLISHING LIMITED

Profit and Loss Account for the year ended 31 July 2008

	<i>Notes</i>	2008 £	2007 £
TURNOVER	1	18214	19002
Cost of sales		<u>7635</u>	<u>5777</u>
Gross Profit		10579	13225
Other operating expenses	2	<u>2596</u>	<u>1872</u>
OPERATING PROFIT		7983	11353
Interest receivable and similar income	3	<u>1691</u>	<u>2245</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9674	13598
Taxation	5	<u>1900</u>	<u>2562</u>
PROFIT FOR THE YEAR AFTER TAXATION	11	<u>7774</u>	<u>111036</u>

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

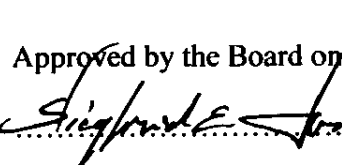
ACT PUBLISHING LIMITED
Balance Sheet 31 July 2008

	<i>Notes</i>	2008	2007
		£	£
FIXED ASSETS			
Investments	6	570	570
CURRENT ASSETS			
Debtors	7	1191	1191
Cash at bank and in hand		<u>71500</u>	<u>56309</u>
		<u>72691</u>	<u>57500</u>
CREDITORS: Amounts falling due within one year:	8	<u>25865</u>	<u>18448</u>
NET CURRENT ASSETS		<u>46826</u>	<u>39052</u>
		<u>47396</u>	<u>39622</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and Loss Account	10	<u>47296</u>	<u>39522</u>
SHAREHOLDERS FUNDS	11	<u>47396</u>	<u>39622</u>

For the year ended 31 July 2008 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 its 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 31/7/2009 .
 (Mr S E E Loch – director)

ACT PUBLISHING LIMITED

Notes to the financial statements for the year ended 31 July 2008

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.

<u>2. Other operating expenses (net)</u>	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Administration expenses	<u>2596</u>	<u>1872</u>

3. Interest receivable and similar income

Bank interest receivable	1531	2110
Franked income	<u>160</u>	<u>135</u>
	<u>1691</u>	<u>2245</u>

4. Employees

The average number of persons (including directors)

Employed by the company during the year was:

Management	<u>2</u>	<u>2</u>
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5. Taxation

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

Current tax on income of the period	1900	2060
Prior year adjustment	- -	28
Deferred tax	<u>- -</u>	<u>474</u>
	<u>1900</u>	<u>2562</u>

6. Fixed Asset Investments

Listed investments at cost	<u>570</u>	<u>570</u>
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Listed investments comprise investments listed on the International Stock Exchange and the market value at 31 July 2008 was £ 8831. (2007 £7416)

ACT PUBLISHING LIMITED

Notes to the financial statements for the year ended 31 July 2008

	2008	2007
	£	£
7. Debtors		
Due within one year:		
Trade debtors	—	—
Other debtors	<u>1191</u>	<u>1191</u>
	<u>1191</u>	<u>1191</u>
8. Creditors : amounts falling due within one year		
Trade creditors	8608	8681
Taxation and social security costs	2734	2369
Other creditors	14023	6868
Accruals and deferred income	<u>500</u>	<u>530</u>
	<u>25865</u>	<u>18448</u>
9. Share Capital		
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted issued		
and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
10. Profit and Loss Account		
1 August 2007	39522	28486
Profit for the financial year	<u>7774</u>	<u>11036</u>
31 July 2008	<u>47296</u>	<u>39522</u>
11. Reconciliation of movement in Shareholders funds		
Profit for the financial year	7774	11036
Opening shareholders funds	<u>39622</u>	<u>28586</u>
Closing shareholders funds	<u>47396</u>	<u>39622</u>

ACT PUBLISHING LIMITED**Detailed Profit and Loss Account for the year ended 31 July 2008**

	2008	2007
	£	£
Sales	18214	19002
Cost of sales (less previous year overprovision)	<u>7635</u>	<u>5777</u>
Gross profit	10579	13225
Administrative Expenses:		
Accountancy fees	500	500
Agents administration fees	2096	1050
Sundry expenses	<u>- -</u>	<u>322</u>
	<u>2596</u>	<u>1872</u>
Operating profit	7983	11353
Interest Receivable	1531	2110
Dividends Receivable	<u>160</u>	<u>135</u>
<u>NET PROFIT FOR THE YEAR</u>	<u>9674</u>	<u>13598</u>

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