

**TABCHESTER LIMITED**

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UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st. JANUARY, 2007

2760801

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**TABCHESTER LIMITED**

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**COMPANY INFORMATION**

<b>DIRECTORS:</b>	A D Phillips
<b>SECRETARY:</b>	A M Phillips
<b>REGISTERED OFFICE:</b>	145 Edge Lane Liverpool Merseyside L7 2PG
<b>REGISTERED NUMBER:</b>	2760801 (England & Wales)

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**DIRECTORS' REPORT**

The Directors present their report with the financial statements of the Company for the year ended the 31st January, 2007

**PRINCIPAL ACTIVITIES**

The principal activity of the Company in the year related to printing and desk-top publishing

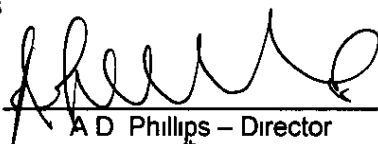
**DIRECTORS**

The directors in office during the year and their beneficial interest in the issued share capital were as follows

	<u>Class</u>	<u>Value</u>	<u>31-01-2007</u>	<u>31-01-2006</u>
A D Phillips	Ordinary	£1	2	2

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:**



A D Phillips – Director

Dated 17<sup>th</sup> September, 2007

**TABCHESTER LIMITED**

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**Desktop Print****PROFIT AND LOSS ACCOUNT SUMMARY  
for the Year Ended 31st. January, 2007**

	See Note	<u>2007</u> £	<u>2006</u> £
<b>TURNOVER</b>	2	136,514	137,040
Cost of sales		<u>44,978</u>	<u>55,703</u>
<b>GROSS PROFIT</b>		91,536	81,337
Administrative expenses		<u>93,622</u>	<u>76,583</u>
		(2,086)	4,754
Other operating income		<u>-</u>	<u>-</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	(2,086)	4,754
Other income		<u>13,100</u>	<u>12,618</u>
Interest payable		<u>11,014</u> 867	<u>17,372</u> 617
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		10,147	16,755
Tax on Profit/(Loss) on Ordinary Activities	4	<u>(782)</u>	<u>1,960</u>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		10,929	14,795
Dividends	5	<u>-</u>	<u>-</u>
Retained Profit/(Loss)		10,929	14,795
Retained Profit/(Loss) brought forward		<u>(896)</u>	<u>(15,691)</u>
<b>RETAINED PROFIT/(LOSS) CARRIED FORWARD</b>		<u>10,033</u>	<u>(896)</u>

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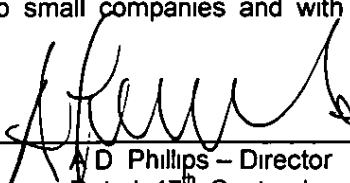
**Desktop Print****BALANCE SHEET  
As at 31st. January, 2007**

		<u>2007</u>	<u>2006</u>
	See Note	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	6	19,317	16,288
<b>CURRENT ASSETS:</b>			
Stock	7	805	725
Debtors	8	24,684	24,369
		<u>25,489</u>	<u>25,094</u>
<b>CREDITORS:</b> Amounts falling due within one year	9	<u>33,686</u>	<u>42,276</u>
<b>NET CURRENT ASSETS (LIABILITIES):</b>		<u>(8,197)</u>	<u>(17,182)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>11,120</u>	<u>(894)</u>
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>(1,085)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>10,035</u>	<u>(894)</u>
<b>CAPITAL AND RESERVES:</b>			
Called-up share capital	12	2	2
Profit and loss Account		<u>10,033</u>	<u>(896)</u>
		<u>10,035</u>	<u>(894)</u>

For the year to which this Balance Sheet relates the Company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited from members under Subsection (2) of Section 249B in relation to the Company Accounts for the financial year.

The Directors acknowledge their responsibility to ensure that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and to prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the 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.

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 January 2006).

**APPROVED BY THE BOARD:**

A D Phillips – Director

Dated 17<sup>th</sup> September, 2007

**TABCHESTER LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st. January, 2007**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2006)

The accounts have been prepared on the going concern basis. The director believes that this basis of accounts production is appropriate as the company has reasonable resources to continue on operational existence for the foreseeable future.

**Turnover**

Turnover represents net invoiced sales of services and goods exclusive of 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

Plant and Machinery etc 15% on a reducing balance

**Stock**

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2. TURNOVER**

The turnover and profit/(loss) before taxation are attributable to the principal activities of the Company

**3. OPERATING PROFIT/(LOSS)**

The operating profit/(loss) is stated after charging

	<u>2007</u> £	<u>2006</u> £
Directors' remuneration	12,600	12,600
Hire of plant and machinery	17,402	19,661
Depreciation - owned assets	3,403	2,364
	<hr/>	<hr/>

**TABCHESTER LIMITED**

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Desktop Print**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st. January, 2007****4. TAXATION**

	<u>2007</u> £	<u>2006</u> £
Overprovision in prior year	(1,960)	-
U K Corporation Tax	93	1,960
Deferred tax	1,085	-
	<u>(782)</u>	<u>1,960</u>

**5. DIVIDENDS**

	<u>2007</u> £	<u>2006</u> £
Equity shares		
Total dividends	<u>-</u>	<u>-</u>

**6. TANGIBLE FIXED ASSETS**

	<u>Plant &amp; Machinery etc</u> £
<b>COST:</b>	
As at 1st February, 2006	52,361
Additions	6,432
Disposals	(-)
	<u>58,793</u>
<b>DEPRECIATION:</b>	
As at 1st February, 2006	36,073
Charge for year	3,403
Disposals	(-)
	<u>39,476</u>
<b>NET BOOK VALUES:</b>	
As at 31st January, 2007	<u>19,317</u>
As at 31st January, 2006	<u>16,288</u>

**7. STOCK**

	<u>2007</u> £	<u>2006</u> £
Stock	<u>805</u>	<u>725</u>

**TABCHESTER LIMITED**

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**Desktop Print****NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st. January, 2007****8. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>2007</u> £	<u>2006</u> £
Trade debtors	1,696	1,621
Other debtors	1,654	3,125
Cash at Bank and in hand	13,384	11,783
Prepayments and accrued income	7,950	7,840
	<u>24,684</u>	<u>24,369</u>

**9. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>2007</u> £	<u>2006</u> £
Bank loans and overdrafts	2	2,426
Trade creditors	26,924	34,999
Directors' current accounts	2,769	-
Other creditors	-	-
Taxes & Social Security	1,492	374
Accrued expenses and prepaid income	2,406	2,517
Provision for Corporation Tax	93	1,960
	<u>33,686</u>	<u>42,276</u>

**10. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES**

The following payments are committed to be paid within one year

**Operating Leases**

	<u>Land and Buildings</u> £
Expiring	
Within one year	-
In over 5 years	42,550
	<u>42,550</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st. January, 2007**

**11. PROVISION FOR LIABILITIES AND CHARGES**

	<u>2007</u>	<u>2006</u>
Deferred taxation	1,085	—
	<u>—</u>	<u>—</u>
Accelerated capital allowances	1,085	—
Unrelieved trading losses	(—)	—
	<u>1,085</u>	<u>—</u>

**12. CALLED-UP SHARE CAPITAL**

Authorised

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>2007</u> £	<u>2006</u> £
100	Ordinary	£1	100	100
			<u>—</u>	<u>—</u>

Allotted, Issued and Fully Paid

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>2007</u> £	<u>2006</u> £
2	Ordinary	£1	2	2
			<u>—</u>	<u>—</u>

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A D Phillips, sole director and shareholder