

Discovery Walking Guides Ltd.



www.walking.demon.co.uk

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Annual Accounts and Directors' Report for financial year
01/09/2004 to 31/08/2005

Profit and Loss Account for the year 01/09/2004 to 31/08/2005

	£
Sales	69,204.83
less Cost of Sales	35,285.08
Gross Profit	33,919.75
less Expenses	30,697.80
Nett Profit	<u>3,221.95</u>

Balance Sheet as at 31 August 2005

	£
Issued Share Capital	30,000.00
Accumulated Losses	(24,311.39)
Directors Loans at 31/08/2005	<u>43,721.79</u>
	<u>49,410.40</u>



Represented by:-

Working Capital	
Stock with Discovery Walking Guides Ltd and Distributors	112,600.04
Debtors	-----
Prepayment	-----
Bank (£ Sterling)	6,373.57
Bank (Euros)	19,229.76
VAT Refund	<u>1,783.52</u>
	139,986.89
less	
Creditors	11,352.08
Authors Royalties	<u>79,224.41</u>
	<u>90,576.49</u>
	<u>49,410.40</u>

Directors' Report for the Financial Year 01/09/2004 to 31/08/2005

The directors consider the company to be entitled to exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited by any member requesting an audit under subsection (2) of section 249B of the Act.

The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and its profit/loss (whichever is applicable) for the year ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have; (I) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and (II) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Date: 29 December 2005

Signed D A Brawn (Director)

Signed R C Brawn (Director)

Publishers of 'Warm Island' Walking Guides, 'Tour & Trail' Maps and 'Walk!' Guidebooks, dedicated to walking.
Incorporated in the United Kingdom. Registered in England number 2957631. Bankers: HSBC plc, Wood Hill, Northampton.
Directors: R. C. Brawn & D. A. Brawn.
VAT Registration Number GB 623-8455-33