

# UNIVERSALIS PUBLISHING LIMITED

## Director's Report and Accounts

**26 March 2006 to 25 March 2007**


DIRECTOR	Mr M.J. Kochanski
SECRETARY	Dr H.M. Kochanski
REGISTERED OFFICE	7 Courtfield Gardens, London SW5 0PA
REGISTERED NUMBER	3074101

### Director's Report

Universalis Publishing Limited was incorporated on 29 June 1995. Its business is to collect and translate spiritual, devotional, and liturgical Christian texts and to publish them electronically, on the World Wide Web, and by other means.

The state of the company's affairs at 25 March 2007, and the results of its operations for the accounting period ended on that date, are set out in the attached financial statements.

The sole director throughout this period has been Martin Kochanski, who holds 1,502 ordinary shares in the company.

  
M.J. KOCHANSKI  
Director  
5 April 2007.

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**Profit and loss account from 26 March 2006 to 25 March 2007**

EXPENDITURE

Operating costs	410.34
Royalties	61.20
Depreciation	415.80
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	£ 887.34

INCOME

Sales	9720.00
less cost of sales	-960.07
Commission received	35.97
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TRADING PROFIT (LOSS) £7908.56

Interest received 279.52

PROFIT (LOSS) BEFORE TAX £8188.08

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CORPORATION TAX DUE 1530.16 (Note 2)

PROFIT (LOSS) AFTER TAXATION £6657.92

Dividend £10374.91

Retained profit (loss)

brought forward £7180.44

Retained profit (loss)

carried forward £3463.45

# **Balance sheet at 25 March 2007**

For the period covered by this report, the company was, as a small company, entitled to be exempted from the provision of audited accounts under section 249A(1) of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the company's state of affairs at the end of the accounting period and its profit or loss for that period, in accordance with the requirements of Section 226, and which otherwise comply, as far as applicable, with the Act.

## **FIXED ASSETS**

Books, licences etc.	827.26	<b>(Note 3)</b>
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## **CURRENT ASSETS**

Cash	7,168.35
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## **CREDITORS**

Inland Revenue	1,530.16
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NET CURRENT ASSETS	£6,465.45
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## **CAPITAL AND RESERVES**

Called up share capital	3,002.00
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Profit and loss account	3,463.45
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	£6,465.45
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M.J. KOCHANSKI  
Director  
5 April 2007.

## Notes to the financial statements

### 1. Accounting policies

The financial statements have been prepared according to the historical cost convention.

Fixed assets are depreciated at 20% per year for books.

Copyrights of translated material are not assigned a value.

### 2. Taxation

Corporation tax on the profits in this accounting period has been calculated as follows:

Period	Tax year	Days	Profit	Tax
26/3/06 - 31/3/06	2006	6	134.60	0.00 @ 0%
1/4/07 - 25/3/06	2007	359	8053.48	1530.16 @ 19%

### 3. Purchase of fixed assets

The fixed assets of the company consist of books, purchased during the accounting periods as shown below.

Accounting period ending 30 November	2002
COST:	<u>18.99</u>
Nett book value at 25 March 2006	7.59
Depreciation	<u>3.80</u>
Nett book value at 25 March 2007	<u>3.79</u>
	<u>3.79</u>

In addition, there is a licence to reproduce copyright material from Random House, Inc., purchased during the accounting periods as shown below. This licence is for a limited period and is depreciated at 20% per year.

Accounting period ending 25 March	2004
COST:	<u>2059.47</u>
Nett book value at 25 March 2006	1235.47
Depreciation	<u>412.00</u>
Nett book value at 25 March 2007	<u>823.47</u>
	<u>823.47</u>