

TWENTY-TWO LIMITED

Company No 3219373

DIRECTORS' REPORT

and

ACCOUNTS

for the year ended

30TH SEPTEMBER 2006

WEDNESDAY



ARNBERJN

A18

25/07/2007

264

COMPANIES HOUSE

TWENTY-TWO LIMITED

DIRECTORS' REPORT

The Directors present their report and the accounts for the year ended 30th September 2006

PRINCIPAL ACTIVITY

The principal activities of the Company continued to be the provision of editorial, broadcasting, writing services and art

DIRECTORS

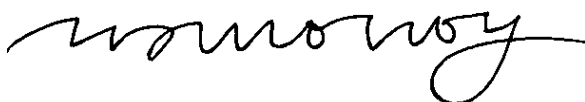
The Directors who served during the period and their beneficial interest in the company's issued ordinary share capital were

		<u>At 30/9/06</u>	<u>At 1/10/05</u>
M.J. Molloy	Ordinary Shares	50	50
Mrs S.J. Molloy	Ordinary Shares	50	50

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 20th July 2007 and signed on its behalf



M.J. Molloy
Director

TWENTY-TWO LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2006

		<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
Turnover	(1 2)	31,833	21,151
Cost of Sales		(3,718)	(2,803)
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		28,115	18,348
Administrative Expenses		(6,610)	(9,152)
		<hr/>	<hr/>
<u>Operating Profit</u>	(2)	21,505	9,196
Interest Receivable		307	403
Interest Payable		-	(5)
		<hr/>	<hr/>
<u>Profit on Ordinary Activities before Taxation</u>		21,812	9,594
Taxation on Profit on Ordinary Activities	(3)	(4,089)	(297)
		<hr/>	<hr/>
<u>Profit on Ordinary Activities after Taxation being Profit for the Financial Year</u>		£ 17,723	£ 9,297
		<hr/>	<hr/>


The notes on pages 4 to 6 form part of these accounts

TWENTY-TWO LIMITED
BALANCE SHEET AT 30TH SEPTEMBER 2006

			<u>2006</u>		<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	(4)		730		757
<u>CURRENT ASSETS</u>					
Stocks		1,211		4,201	
Debtors	(5)	916		4,060	
Cash at Bank and in Hand		1,072		6,883	
		<hr/>		<hr/>	
		3,199		15,144	
<u>CREDITORS</u>					
Amounts falling due within one year	(6)	5,722		1,817	
		<hr/>		<hr/>	
<u>NET CURRENT (LIABILITIES)/ASSETS</u>			(2,523)		13,327
			<hr/>		<hr/>
<u>NET (LIABILITIES)/ASSETS</u>			£(1,793)		£ 14,084
			<hr/>		<hr/>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	(7) (8)		100		100
Profit and Loss Account (Deficit)	(8)		(1,893)		13,984
			<hr/>		<hr/>
<u>SHAREHOLDERS' FUNDS (DEFICIT)</u>			£(1,793)		£ 14,084
			<hr/>		<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th September 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th September 2006 and of its profit for the year then ended in accordance with the requirements of section 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 20th July 2007 and signed on its behalf


Mrs S J. Molloy
Director

The notes on pages 4 to 6 form part of these accounts

TWENTY-TWO LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 20061) ACCOUNTING POLICIES1 1 **Basis of preparation of accounts**

The Accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007)

1 2 **Turnover**

Turnover comprises the invoiced value of services supplied by the company, net of value added tax

1 3 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and Machinery 33½% per annum reducing balance basis

1 4 **Stocks and Work in Progress**

Work in Progress is valued at the lower of cost and net realisable value.

1 5 **Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2) OPERATING PROFIT20062005

£

£

The operating profit is stated after charging

Depreciation of Tangible Fixed Assets owned by the company

3653783) TAXATION

United Kingdom Corporation Tax

4,089297

TWENTY-TWO LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 20064) TANGIBLE FIXED ASSETS

	<u>Plant and Machinery</u>	<u>Total</u>
Cost		
At 1st October 2005	1,852	1,852
Additions	338	338
	<hr/>	<hr/>
At 30th September 2006	2,190	2,190
	<hr/>	<hr/>
Depreciation		
At 1st October 2005	1,095	1,095
Charge for the year	365	365
	<hr/>	<hr/>
At 30th September 2006	1,460	1,460
	<hr/>	<hr/>
Net Book Value		
At 30th September 2006	£ 730	£ 730
	<hr/>	<hr/>
At 30th September 2005	£ 757	£ 757
	<hr/>	<hr/>
	<u>2006</u>	<u>2005</u>
	£	£

5) DEBTORS – amounts falling due within one year

Trade Debtors	-	470
Other Debtors	916	3,590
	<hr/>	<hr/>
	916	4,060
	<hr/>	<hr/>

6) CREDITORS – amounts falling due within one year

Trade Creditors	1,633	1,520
Corporation Tax	4,089	297
	<hr/>	<hr/>
	5,722	1,817
	<hr/>	<hr/>

TWENTY-TWO LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2006 (CONTD)

	<u>2006</u>	<u>2005</u>
	£	£
7) <u>SHARE CAPITAL</u>		
Authorised		
Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, Called-up and Fully Paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
8) <u>RECONCILIATION OF RESERVES</u>		
	<u>Called-up</u>	<u>Profit & Loss</u>
	<u>Share Capital</u>	<u>Account</u>
Balance at 1st October 2005	100	13,984
Profit for the Year	-	17,723
Dividends Paid	-	(33,600)
Balance at 30th September 2006 (Deficit)	<u>£ 100</u>	<u>£(1,893)</u>
9) <u>RELATED PARTIES</u>		

(i) For the whole year, the company was under the control of Mr M J. Molloy and Mrs S J Molloy who own the entire issued share capital of the company and are the sole directors

(ii) Other Debtors (Note 5) includes interest-free unsecured loans from the company of £407 and £246 respectively to Mr M J Molloy and Mrs S J Molloy (2005 £1,714 and £1,701 respectively)