

TWENTY-TWO LIMITED

Company No. 3219373

DIRECTORS' REPORT

and

ACCOUNTS

for the year ended

30TH SEPTEMBER 2008

WEDNESDAY



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TWENTY-TWO LIMITED

DIRECTORS' REPORT

The Directors present their report and the accounts for the year ended 30th September 2008.

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 year were:

M.J. Molloy  
Mrs. S.J. Molloy

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 May 2009 and signed on its behalf.



M.J. Molloy  
Director

TWENTY-TWO LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2008

		<u>2008</u>	<u>2007</u>
	<u>Notes</u>	£	£
Turnover	(1.2)	646	9,713
Cost of Sales		( 63)	(1,157)
		—	—
<u>GROSS PROFIT</u>		583	8,556
Administrative Expenses		(4,763)	(6,032)
		—	—
<u>Operating (Loss)/Profit</u>	(2)	(4,180)	2,524
Interest Receivable		118	58
Interest Payable		( 2)	( 17)
		—	—
<u>(Loss)/Profit on Ordinary Activities before Taxation</u>		(4,064)	2,565
Taxation on (Loss)/Profit on Ordinary Activities	(3)	478	( 478)
		—	—
<u>(Loss)/Profit on Ordinary Activities after Taxation being (Loss)/Profit for the Financial Year</u>		£(3,586)	£ 2,087
		—	—

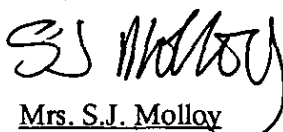
*The notes on pages 4 to 6 form part of these accounts.*

TWENTY-TWO LIMITED  
BALANCE SHEET AT 30TH SEPTEMBER 2008

			<u>2008</u>	<u>2007</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	(4)		606	909
<u>CURRENT ASSETS</u>				
Debtors	(5)	1,245		8,095
Cash at Bank and in Hand		868		933
		<u>2,113</u>		<u>9,028</u>
<u>CREDITORS</u>				
Amounts falling due within one year	(6)	(7,011)		(10,643)
<u>NET CURRENT (LIABILITIES)</u>			<u>(4,898)</u>	<u>(1,615)</u>
<u>NET (LIABILITIES)</u>			<u>£(4,292)</u>	<u>£( 706)</u>
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	(7) (8)		100	100
Profit and Loss Account (Deficit)	(8)		(4,392)	( 806)
<u>SHAREHOLDERS' FUNDS (DEFICIT)</u>			<u>£(4,292)</u>	<u>£( 706)</u>

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 2008. 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 2008 and of its loss 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 May 2009 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 20081) 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 January 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                      33⅓% 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.

	<u>2008</u>	<u>2007</u>
2) <u>OPERATING (LOSS)/PROFIT</u>	£	£
The operating (loss)/profit is stated after charging:		
Depreciation of Tangible Fixed Assets owned by the company	<u>303</u>	<u>455</u>
3) <u>TAXATION</u>		
United Kingdom Corporation Tax	<u>( 478)</u>	<u>478</u>

TWENTY-TWO LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 20084) TANGIBLE FIXED ASSETS

	<u>Plant and Machinery</u>	<u>Total</u>
<b>Cost</b>		
At 1st October 2007	2,824	2,824
Additions	-	-
	<hr/>	<hr/>
At 30th September 2008	2,824	2,824
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1st October 2007	1,915	1,915
Charge for the year	303	303
	<hr/>	<hr/>
At 30th September 2008	2,218	2,218
	<hr/>	<hr/>
<b>Net Book Value</b>		
At 30th September 2008	£ 606	£ 606
	<hr/>	<hr/>
At 30th September 2007	£ 909	£ 909
	<hr/>	<hr/>
	<u>2008</u>	<u>2007</u>
	£	£

5) DEBTORS – amounts falling due within one year

Trade Debtors	518	7,715
Other Debtors	727	380
	<hr/>	<hr/>
	1,245	8,095
	<hr/>	<hr/>

6) CREDITORS – amounts falling due within one year

Trade Creditors	918	1,971
Corporation Tax	-	478
Other Creditors	6,093	8,194
	<hr/>	<hr/>
	7,011	10,643
	<hr/>	<hr/>

TWENTY-TWO LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008 (CONTD.)

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
7) <u>SHARE CAPITAL</u>		
<b>Authorised</b>		
Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, Called-up and Fully Paid</b>		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
8) <u>RECONCILIATION OF RESERVES</u>		
	<u>Called-up</u> <u>Share Capital</u>	<u>Profit &amp; Loss</u> <u>Account</u>
Balance at 1st October 2007 (Deficit)	100	( 806)
(Loss)/Profit for the Year	-	(3,586)
Dividends Paid	-	-
Balance at 30th September 2008 (Deficit)	<u>£ 100</u>	<u>£(4,392)</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 Creditors (Note 6) includes interest-free unsecured loans to the company of £2,966 and £3,127 respectively from Mr. M.J. Molloy and Mrs. S.J. Molloy (2007: £4,016 and £4,178 respectively).