

REGISTERED NUMBER: 03414417

The Inkwell Press Limited
Abbreviated Unaudited Accounts
for the Year Ended 30 June 2008

Gibbons Mannington
Chartered Accountants
6 Lion Street
Rye
East Sussex
TN31 7LB

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The Inkwell Press Limited

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for the Year Ended 30 June 2008**

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The Inkwell Press Limited

**Company Information
for the Year Ended 30 June 2008**

DIRECTORS: Mr P R F Simpson
Mrs J M Simpson
Mr D Lewis (Chairman)

SECRETARY: Mr P R F Simpson

REGISTERED OFFICE: Kettle Chambers
21 Stone Street
Cranbrook
Kent
TN17 3HF

REGISTERED NUMBER: 03414417

ACCOUNTANTS: Gibbons Mannington
Chartered Accountants
6 Lion Street
Rye
East Sussex
TN31 7LB

BANKERS: NatWest

The Inkwell Press Limited

**Abbreviated Balance Sheet
30 June 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	11,538	16,488
		<u>11,538</u>	<u>16,488</u>
CURRENT ASSETS			
Debtors		13,890	24,322
Cash in hand		150	150
		<u>14,040</u>	<u>24,472</u>
CREDITORS			
Amounts falling due within one year	4	146,350	157,499
		<u>146,350</u>	<u>157,499</u>
NET CURRENT LIABILITIES		<u>(132,310)</u>	<u>(133,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(120,772)</u>	<u>(116,539)</u>
CREDITORS			
Amounts falling due after more than one year	4	61,470	68,623
		<u>61,470</u>	<u>68,623</u>
NET LIABILITIES		<u>(182,242)</u>	<u>(185,162)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(182,342)	(185,262)
		<u>(182,342)</u>	<u>(185,262)</u>
SHAREHOLDERS' FUNDS		<u>(182,242)</u>	<u>(185,162)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The notes form part of these abbreviated accounts

The Inkwell Press Limited

Abbreviated Balance Sheet - continued
30 June 2008

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

The financial statements were approved by the Board of Directors on 13 March 2009 and were signed on its behalf by:



Mr P R F Simpson - Director

The notes form part of these abbreviated accounts

The Inkwell Press Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Fixtures, fittings and equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not contain any adjustments that would be necessary upon the cessation of support from its directors.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2007 and 30 June 2008	4,500
AMORTISATION	
At 1 July 2007 and 30 June 2008	4,500
NET BOOK VALUE	
At 30 June 2008	-
At 30 June 2007	-

The Inkwell Press Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2007	35,146
Additions	3,137
	<u>38,283</u>
At 30 June 2008	<u>38,283</u>
DEPRECIATION	
At 1 July 2007	18,659
Charge for year	8,086
	<u>26,745</u>
At 30 June 2008	<u>26,745</u>
NET BOOK VALUE	
At 30 June 2008	<u>11,538</u>
At 30 June 2007	<u>16,487</u>

4. CREDITORS

Creditors include an amount of £114,505 (2007 - £126,615) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans	<u>20,490</u>	<u>29,410</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

Mr and Mrs Simpson have provided personal guarantees amounting to £140,000 in respect of the bank overdraft facility and the bank loan. A personal guarantee has also been given to Headley Brothers for borrowings in excess of £30,000.

7. GOING CONCERN

The directors have given personal guarantees to the bank to support the borrowings and have also indicated their continuing support of the business. In addition an overdraft facility has been provided by the bank, guaranteed by the directors' and secured on the private property of the directors.