

Registered number: 04023074

WHITE HORSE PRESS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2008



WHITE HORSE PRESS LIMITED

INDEPENDENT AUDITORS' REPORT TO WHITE HORSE PRESS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of White Horse Press Limited for the year ended 30 June 2008 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



PRICE BAILEY LLP

Chartered Accountants
Registered Auditors

The Quorum
Barnwell Road
Cambridge
CB5 8RE

4 December 2008

WHITE HORSE PRESS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		463,968		519,596
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	3	139,978		145,269	
Debtors: amounts falling due within one year	3	47,451		197,678	
Cash at bank		24		151,058	
		<u>187,453</u>		<u>494,005</u>	
CREDITORS: amounts falling due within one year		<u>(14,067)</u>		<u>(264,482)</u>	
NET CURRENT ASSETS			173,386		229,523
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>637,354</u>		<u>749,119</u>
CREDITORS: amounts falling due after more than one year			<u>(516,000)</u>		<u>(676,345)</u>
NET ASSETS			<u>121,354</u>		<u>72,774</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Share premium account			499,000		499,000
Profit and loss account			<u>(378,646)</u>		<u>(427,226)</u>
SHAREHOLDERS' FUNDS			<u>121,354</u>		<u>72,774</u>

The abbreviated 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 and authorised for issue by the board and were signed on its behalf on 28.11.2008


M G A Parrett
Director

The notes on pages 3 to 4 form part of these financial statements.

WHITE HORSE PRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 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 bases:

Plant & machinery	-	straight line over 5 years
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1.5 LEASING

The amounts due under the finance leases are included in debtors at the net cash investment after making provisions for such items as bad and doubtful debts. The total gross earnings under a finance lease agreement are recognised so as to give a constant periodic rate of return on the net cash investment.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

WHITE HORSE PRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2007 and 30 June 2008	636,500
DEPRECIATION	
At 1 July 2007	116,904
Charge for the year	55,628
At 30 June 2008	172,532
NET BOOK VALUE	
At 30 June 2008	463,968
At 30 June 2007	519,596

All of the above assets are held for use in operating leases.

3. DEBTORS

Debtors include £139,978 (2007 - £145,269) falling due after more than one year.

4. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
1,000 Ordinary shares of £1 each	1,000	1,000

5. PARENT UNDERTAKING

The company's immediate and ultimate parent undertaking is White Horse Group Limited, a company incorporated in England and Wales.

