

Vives Publishing Limited
(Registered no 4433624)

Report and Financial Statements

Year ended 31 March 2007



Vives Publishing Limited

Director's Report

The director presents her report and financial statements for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be the provision of journalist services

Director

The director who served during the year and her interest in the share capital of the company were as follows

	£1 Ordinary shares	
	2007	2006
Concepcion Rodriguez Vives	2	2

Small company special provisions

The report of the director has 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 ²⁴ December 2007



John Morris Ball - Company Secretary
~~Director~~

Vives Publishing Limited
Profit and Loss Account
Year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover	2	15,767	25,426
Expenses		(8,971)	(7,365)
OPERATING PROFIT	3	<u>6,796</u>	<u>18,061</u>
Interest receivable & other income		369	93
Profit on ordinary activities before tax		<u>7,165</u>	<u>18,154</u>
Tax	4	(1,316)	(1,946)
Profit after tax		<u>5,849</u>	<u>16,208</u>
Dividends		(23,537)	-
Retained profit	9	<u>£ (17,688)</u>	<u>£ 16,208</u>

The annexed notes form part of these financial statements

Vives Publishing Limited
Balance Sheet
as at 31 March 2007

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Tangible assets	5		459		612
Current assets					
Debtors	6	1,836		3,802	
Cash at bank and in hand		<u>2,227</u>		<u>24,390</u>	
		4,063		28,192	
Creditors: amounts falling due within one year	7	(1,396)		(7,990)	
Net current assets			2,667		20,202
Total assets		<u>£</u>	<u>3,126</u>	<u>£</u>	<u>20,814</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		3,124		20,812
Shareholder's funds		<u>£</u>	<u>3,126</u>	<u>£</u>	<u>20,814</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005) They were approved and authorised for issue by the Director on, **24** December 2007 and signed by -

Concepcion Rodriguez Vives
 Director

Concepcion Rodriguez Vives

The annexed notes form part of these financial statements

Vives Publishing Limited
Notes to the Financial Statements
Year ended 31 March 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Turnover	2007	2006
Turnover attributable to geographical markets outside the UK	<u>99.0%</u>	<u>95.0%</u>

3 Operating profit	2007	2006
	£	£
This is stated after charging		
Directors' remuneration	5,000	4,320
Pension costs	<u>1,800</u>	<u>300</u>

4 Taxation	2007	2006
	£	£
UK corporation tax	<u>1,316</u>	<u>2,179</u>
The company's effective tax rate was 19.0% (2006 = 12.3%)		

5 Tangible fixed assets	£
Cost	
At 1 April 2006 and at 31 March 2007	<u>1,088</u>
Depreciation	
At 1 April 2006	476
Charge for the year	<u>153</u>
At 31 March 2007	<u>629</u>
Net book value	
At 31 March 2007	<u>£ 459</u>

Vives Publishing Limited
Notes to the Financial Statements
Year ended 31 March 2007

6 Debtors			2007	2006
			£	£
Trade debtors			<u>1,836</u>	<u>3,802</u>
7 Creditors: amounts falling due within one year			2007	2006
			£	£
Director's current account			80	6,044
Corporation tax			1,316	1,946
			<u>1,396</u>	<u>7,990</u>
8 Share capital			2007	2006
			£	£
Authorised Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
9 Profit and loss account			2007	2006
			£	£
At 1 April 2006			20,812	4,604
Retained profit			5,849	16,208
Dividends			(23,537)	-
At 31 March 2007			<u>£ 3,124</u>	<u>£ 20,812</u>