

**Vives Publishing Limited**  
(Registered no. 4433624)

**Report and Financial Statements**

**Year ended 31 March 2009**

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## **Vives Publishing Limited**

### **Director's Report**

The director presents her report and financial statements for the year ended 31 March 2009.

#### **Principal activities**

The company's principal activity during the year continued to be the sale of journalist articles and services principally to Spanish media companies. The company's contracts with its two primary clients ceased in the year.

#### **Director**

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

	£1 Ordinary shares	
	2009	2008
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 and authorised for issue by the Director on 10 December 2009.



John Morris Ball  
Company secretary

**Vives Publishing Limited**  
**Profit and Loss Account**  
**Year ended 31 March 2009**

	Notes	2009 £	2008 £
Turnover	2	7,292	17,867
Expenses		(6,282)	(8,680)
<b>OPERATING PROFIT</b>	3	<u>1,010</u>	<u>9,187</u>
Interest receivable & other income		180	151
<b>Profit on ordinary activities before tax</b>		<u>1,190</u>	<u>9,338</u>
<b>Tax</b>	4	(217)	(1,842)
<b>Profit after tax</b>		<u>973</u>	<u>7,496</u>
Dividends		(960)	(10,592)
<b>Retained profit</b>	9	<u>£ 13</u>	<u>£ (3,096)</u>

The annexed notes form part of these financial statements

**Vives Publishing Limited****Balance Sheet (company registered number 4433624)****as at 31 March 2009**

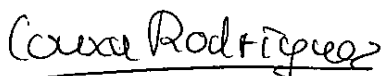
	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		-		344
<b>Current assets</b>					
Debtors	6	580		2667	
Cash at bank and in hand		-		832	
		<u>580</u>		<u>3499</u>	
<b>Creditors: amounts falling due within one year</b>	7	(537)		(3,813)	
<b>Net current assets</b>			<u>43</u>		<u>(314)</u>
<b>Total assets</b>		<u>£ 43</u>		<u>£ 30</u>	
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		41		28
<b>Shareholder's funds</b>		<u>£ 43</u>		<u>£ 30</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

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 2007). The accounts were approved and authorised for issue by the Director on 10 December 2009.



Concepcion Rodriguez Vives  
Director

The annexed notes form part of these financial statements

**Vives Publishing Limited**  
**Notes to the Financial Statements**  
**Year ended 31 March 2009**

**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 January 2007).

**Turnover**

Turnover represents the invoiced value of news articles 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.

<b>2 Turnover</b>	<b>2009</b>	<b>2008</b>
Turnover attributable to geographical markets outside the UK	<u>100.0%</u>	<u>99.0%</u>
<b>3 Operating profit</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Directors' remuneration	5,200	4,940
Pension costs	<u>-</u>	<u>1,800</u>
<b>4 Taxation</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>217</u>	<u>1,842</u>
The company's effective tax rate was 21% (2008 = 20%)		
<b>5 Tangible fixed assets</b>		<b>£</b>
<b>Cost</b>		
At 1 April 2008 and at 31 March 2009		1,088
Disposals		(1,088)
At 31 March 2009		<u>£ Nil</u>
<b>Depreciation</b>		
At 1 April 2008		744
On disposals		(744)
At 31 March 2009		<u>£ Nil</u>
<b>Net book value</b>		
At 31 March 2009		<u>£ Nil</u>
At 31 March 2008		<u>£ 344</u>

**Vives Publishing Limited**  
**Notes to the Financial Statements**  
**Year ended 31 March 2009**

<b>6 Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	2,517
Other debtors	580	150
	<u>580</u>	<u>2,667</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Director's current account	320	1,971
Corporation tax	217	1,842
	<u>537</u>	<u>3,813</u>

<b>8 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	100	100

	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

<b>9 Profit and loss account</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
At 1 April 2008	28	3,124
Retained profit	973	7,496
Dividends	(960)	(10,592)
At 31 March 2009	<u>£ 41</u>	<u>£ 28</u>

**10 Going concern**

The Company lost its two major contracts in the year and the Director is looking for their replacement. If this is unsuccessful the Company may not continue. The accounts have been prepared on a going concern basis as there is no significant difference from a break up basis and there are no anticipated costs of cessation.