

Abbreviated Unaudited Accounts for the year ended 31st March 2007

for

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**Company Information  
for the year ended 31st March 2007**

**DIRECTORS:**

P C Cornwell  
S M Cornwell  
G A Revill  
P M Cooke  
A J Brown  
L G Marsh  
P Bright

**SECRETARY:**

S M Cornwell

**REGISTERED OFFICE.**

Unit 8, Dry Drayton Industries  
Scotland Road  
Dry Drayton  
Cambridge  
Cambridgeshire  
CB23 8AT

**REGISTERED NUMBER:**

4635689 (England and Wales)

**ACCOUNTANTS:**

Jefferys Houghton & Co  
Chartered Accountants  
The Commercial Centre  
6 Green End, Comberton  
Cambridge  
CB23 7DY

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**Abbreviated Balance Sheet  
31st March 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2	24,000	25,500
Tangible assets	3	45,252	33,751
		<u>69,252</u>	<u>59,251</u>
<b>CURRENT ASSETS</b>			
Stocks		1,727	1,360
Debtors		28,250	24,301
Cash at bank and in hand		8,518	5,784
		<u>38,495</u>	<u>31,445</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	62,631	64,256
<b>NET CURRENT LIABILITIES</b>		<u>(24,136)</u>	<u>(32,811)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		45,116	26,440
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(2,248)	(4,021)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,421)</u>	<u>(2,011)</u>
<b>NET ASSETS</b>		<u>41,447</u>	<u>20,408</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	95	95
Profit and loss account		41,352	20,313
<b>SHAREHOLDERS' FUNDS</b>		<u>41,447</u>	<u>20,408</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

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**Abbreviated Balance Sheet - continued**  
**31st March 2007**

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 **25.1.08** and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'S M Cornwell', written over a horizontal line.

S M Cornwell - Director

The notes form part of these abbreviated accounts

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### Notes to the Abbreviated Accounts for the year ended 31st March 2007

#### 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 the invoiced value of services and goods supplied by the company, excluding value added tax

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold property improvements	- 33% on cost
Course equipment	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **Deferred tax**

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

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

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## Notes to the Abbreviated Accounts - continued for the year ended 31st March 2007

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2006	
and 31st March 2007	30,000
<b>AMORTISATION</b>	
At 1st April 2006	4,500
Charge for year	1,500
	<u>6,000</u>
At 31st March 2007	
<b>NET BOOK VALUE</b>	
At 31st March 2007	<u>24,000</u>
At 31st March 2006	<u>25,500</u>

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2006	59,476
Additions	29,187
Disposals	(16,017)
	<u>72,646</u>
At 31st March 2007	
<b>DEPRECIATION</b>	
At 1st April 2006	25,726
Charge for year	10,270
Eliminated on disposal	(8,602)
	<u>27,394</u>
At 31st March 2007	
<b>NET BOOK VALUE</b>	
At 31st March 2007	<u>45,252</u>
At 31st March 2006	<u>33,750</u>

### 4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	<u>4,727</u>	<u>8,213</u>

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## Notes to the Abbreviated Accounts - continued for the year ended 31st March 2007

### 4 CREDITORS - continued

Details of shares shown as liabilities are as follows

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	B	£1 05	<u>1,050</u>	<u>1,050</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
663 (2006 - 628)	Preference shares	£1 05	<u>696</u>	<u>659</u>

The following shares were issued during the year for cash at par

35 B shares of £1 05

### 5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
95	Ordinary	£1	<u>95</u>	<u>95</u>

### 6 TRANSACTIONS WITH DIRECTORS

On 8th September 2006 the company purchased a van from the director L G Marsh