
OFF THE PAGE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

FRIDAY



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A40 30/11/2012 #84
COMPANIES HOUSE

OFF THE PAGE LIMITED
REGISTERED NUMBER: 04635689

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		15,875		17,375
Tangible assets	3		46,674		57,746
			<u>62,549</u>		<u>75,121</u>
CURRENT ASSETS					
Stocks		1,786		2,101	
Debtors		14,136		5,268	
Cash in hand		126		357	
		<u>16,048</u>		<u>7,726</u>	
CREDITORS: amounts falling due within one year		<u>(64,282)</u>		<u>(104,437)</u>	
NET CURRENT LIABILITIES			<u>(48,234)</u>		<u>(96,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,315</u>		<u>(21,590)</u>
CREDITORS: amounts falling due after more than one year	4		<u>(54,717)</u>		<u>(73,271)</u>
NET LIABILITIES			<u><u>(40,402)</u></u>		<u><u>(94,861)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		85		95
Revaluation reserve			36,500		36,500
Capital redemption reserve			(750)		-
Profit and loss account			<u>(76,237)</u>		<u>(131,456)</u>
SHAREHOLDERS' DEFICIT			<u><u>(40,402)</u></u>		<u><u>(94,861)</u></u>

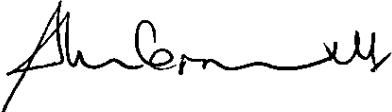
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 November 2012.



S M Cornwell
Director

The notes on pages 3 to 6 form part of these financial statements

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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 as modified by the revaluation of Course kits and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The accounts are prepared on a going concern basis due to the fact that the directors will not call on immediate repayment of loans due to them until there are sufficient funds available in the company

1.3 Turnover

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

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life of twenty years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Course kits	- 10% straight line
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

1.6 Revaluation of tangible fixed assets

Course kits were revalued in 2010 and are carried at current year value at the balance sheet date. A full valuation is prepared by the directors every five years, with an interim valuation three years after the previous full valuation and in any year where it is likely that there has been a material change in value

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and Loss Account

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES (continued)

1.8 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

1.9 Stocks

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

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2011 and 31 August 2012	<u>30,000</u>
Amortisation	
At 1 September 2011	12,625
Charge for the year	<u>1,500</u>
At 31 August 2012	<u>14,125</u>
Net book value	
At 31 August 2012	<u>15,875</u>
At 31 August 2011	<u>17,375</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 September 2011	119,980
Additions	2,652
Disposals	(14,420)
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At 31 August 2012	108,212
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Depreciation	
At 1 September 2011	62,234
Charge for the year	9,672
On disposals	(10,368)
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At 31 August 2012	61,538
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Net book value	
At 31 August 2012	46,674
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At 31 August 2011	57,746
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>8,471</u>	<u>20,670</u>

5. SHARE CAPITAL

	2012 £	2011 £
Shares classified as capital		
Allotted, called up and fully paid		
85 (2011 - 95) Ordinary Share Capital shares of £1 each	<u>85</u>	<u>95</u>
Shares classified as debt		
Allotted, called up and fully paid		
526 (2011 - 621) Preference Shares shares of £1 05 each	<u>552</u>	<u>652</u>

During the year the company repurchased 10 Ordinary £1 shares

95 Preference shares, totalling £99 75, were returned to the company