

**VIEWSCREST UK LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5TH APRIL 2013**



# **VIEWSCREST UK LIMITED**

## **Company information**

### **Directors**

Mr Edward Watkin Gittins

Appointed - 01/10/2002

### **Secretary**

Mt Secretaries Limited

### **Company number**

4789926

### **Registered office**

62-66 Deansgate

Manchester

M3 2EN

UK

# **VIEWSCREST UK LIMITED**

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**For the year ended 5th April 2013**

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| <b>The following page does not form part of the financial statements</b> |             |
| Administrative expenses                                                  | 6           |

**Report of the Directors**

The directors present their report and unaudited financial statements of the company for the year ended 5th April 2013.

**Incorporation**

The company was incorporated on 22nd September 2003

**Principal Activities**

The principal activity of the company is that of a book publishing company.

**Financial Results**

The company's results are disclosed on page 2.

**Dividends**

The directors do not recommend the payment of a dividend.

**Directors**

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

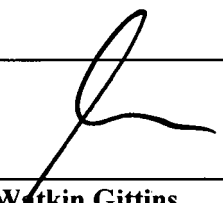
|                          | Ordinary shares |      |
|--------------------------|-----------------|------|
|                          | 2013            | 2012 |
| Mr Edward Watkin Gittins | -               | -    |

**Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on 17th April 2014

\_\_\_\_\_ and signed on their behalf by:

  
\_\_\_\_\_  
Mr Edward Watkin Gittins  
Director

**Profit and Loss Account**  
**For the year ended 5th April 2013**

|                                             |             | <u>2013</u> | <u>2012</u> |
|---------------------------------------------|-------------|-------------|-------------|
|                                             | <i>Note</i> | <u>£</u>    | <u>£</u>    |
| <b>Turnover</b>                             | <i>1c</i>   | 78,770      | 159,425     |
| Costs of sales                              |             | 63,414      | 92,064      |
|                                             |             | <hr/>       | <hr/>       |
| <b>Gross Profit/(Loss)</b>                  |             | 15,356      | 67,361      |
| Administrative expenses                     |             | 3,247       | 5,459       |
| Loss/(Gain) on foreign exchange             | <i>1e</i>   | 4,854       | 12,193      |
|                                             |             | <hr/>       | <hr/>       |
| <b>Operating Profit/(Loss)</b>              |             | 7,255       | 49,709      |
| Interest receivable                         | <i>1d</i>   | 38          | 21          |
|                                             |             | <hr/>       | <hr/>       |
| Loss on ordinary activities before taxation |             | 7,293       | 49,730      |
| Taxation                                    | <i>2</i>    | -           | -           |
|                                             |             | <hr/>       | <hr/>       |
| Loss on ordinary activities after taxation  |             | 7,293       | 49,730      |
| <b>Accumulated deficit brought forward</b>  |             | (218,750)   | (268,480)   |
|                                             |             | <hr/>       | <hr/>       |
| <b>Accumulated deficit carried forward</b>  |             | (211,457)   | (218,750)   |
|                                             |             | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 4 & 5 form part of these accounts.

There have been no other recognised gains or losses other than those reflected above during the year.

## VIEWSCREST UK LIMITED

**Balance Sheet**  
**As at 5th April 2013**

|                                        |      | 2013      | 2012      |
|----------------------------------------|------|-----------|-----------|
|                                        | Note | £         | £         |
| <b>Fixed Assets</b>                    |      |           |           |
| Investment                             | 3    | 71,429    | 71,429    |
| <b>Current Assets</b>                  |      |           |           |
| Inventory                              | 4    | 60,839    | 60,839    |
| Debtors and prepayments                | 5    | 80,287    | 99,717    |
| Bank and cash                          |      | 10,919    | 10,093    |
|                                        |      | 152,045   | 170,649   |
| <b>Less Creditors: within one year</b> |      |           |           |
| Creditors and accruals                 | 6    | 308,257   | 331,393   |
| Loans due by the Company               | 7    | 126,674   | 129,434   |
|                                        |      | 434,931   | 460,827   |
| <b>Net Current Liabilities</b>         |      | (282,886) | (290,179) |
| <b>Total Net Liabilities</b>           |      | (211,457) | (218,750) |
| <b>Financed by:</b>                    |      |           |           |
| Share Capital                          | 8    | 2         | 2         |
| Profit and loss account                |      | (211,457) | (218,750) |
| <b>Shareholders' Deficit</b>           | 9    | (211,455) | (218,748) |

For the year ended 5th April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) Ensuring that the company keeps proper accounting records which comply with section 386; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with the requirements of sections 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

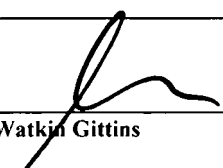
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The notes on pages 4 & 5 form part of these accounts.

The financial statements were approved by the Board of Directors on

17th April 2014

and signed on their behalf by:

\_\_\_\_\_  
  
 Mr Edward Watkin Gittins  
 Director

**Management Information****Administrative expenses  
For the year ended 5th April 2013**

|                    | <u>2013</u>  | <u>2012</u>  |
|--------------------|--------------|--------------|
|                    | <u>£</u>     | <u>£</u>     |
| Bank charges       | 280          | 143          |
| Filing fees        | 4,970        | 1,860        |
| Management charges | 3,456        | 3,456        |
|                    | <u>3,247</u> | <u>5,459</u> |

## Notes to the Financial Statements For the year ended 5th April 2013

### 1 Accounting policies

#### a) 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).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Investments

The investments have been included in the balance sheet at cost.

#### c) Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### d) Bank interest income

Bank interest is accounted for on a receipts basis.

#### e) Foreign Exchange

Transactions in foreign currencies have been recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the balance sheet date with any profit or loss being taken to exchange differences in the profit and loss account.

### 2 Taxation

1985 to 1989. There is no liability to Isle of Man taxation on profit.

### 3 Investment

certain publications and media products in Japan. The directors believe the value of the licence is

| 4 Inventory               | 2013<br>£     | 2012<br>£     |
|---------------------------|---------------|---------------|
| Abax Limited              | 60,839        | 60,839        |
|                           | <u>60,839</u> | <u>60,839</u> |
| 5 Debtors and prepayments | 2013<br>£     | 2012<br>£     |
| ABAX Ltd - Japan          | 60,196        | 87,453        |



**Notes to the Financial Statements**  
**For the year ended 5th April 2013**

|                                      |               |                |
|--------------------------------------|---------------|----------------|
| ABAX Ltd - America                   | 12,215        | 11,404         |
| Alastair Graham Marr                 | 45            | 52             |
| Foreign Language Teaching & Research | 904           | 860            |
| Junko Saito                          | 55            | 64             |
| Bill Holden                          | 1,205         | 1,086          |
| Anthony Bruton                       | 71            | 59             |
| Angela Broca                         | 71            | 59             |
| Chris Cleary                         | 2,976         | 3,015          |
| Terry Cooney                         | 2,141         | 2,105          |
| Hugh Graham Marr                     | 25            | 30             |
| Stephen Forster                      | 118           | 3              |
| Adam Grey                            | 265           |                |
|                                      | <u>80,287</u> | <u>106,190</u> |

| <b>6</b> | <b>Creditors and accruals</b>                 | <b>2013</b>    | <b>2012</b>    |
|----------|-----------------------------------------------|----------------|----------------|
|          |                                               | <b>£</b>       | <b>£</b>       |
|          | Montpelier (Trust and Corporate) Services Ltd |                | 3,096          |
|          | Bruce Wade                                    | 2,209          | 1,149          |
|          | Terry Cooney                                  | 3,709          | 3,793          |
|          | Saik Wah Print Media                          |                | 83,605         |
|          | Compass Media Co. Ltd                         | 56,330         | -              |
|          | Chris Cleary                                  | 3,578          | 3,662          |
|          | Anthony Bruton                                | 82             | 82             |
|          | Angeles Broca                                 | 91             | 91             |
|          | Alastair Graham-Marr                          | 101,203        | 101,201        |
|          | David Harrington                              | 173            | 169            |
|          | Hisako Tahara                                 | 174            | 169            |
|          | Bill Holden                                   | 1,966          | 2,683          |
|          | Stephen Forster                               |                | 14             |
|          | ABAX Ltd- Japan                               | 101,682        | 101,682        |
|          | Maurice Jamall                                | 7,401          | 7,401          |
|          | Hugh Graham-Marr                              | 29,067         | 29,097         |
|          | Adam Grey                                     | 330            | -              |
|          | Marco Benevides                               | 262            | -              |
|          | Bad Debt Accruals                             |                | -              |
|          |                                               | <u>308,257</u> | <u>337,894</u> |
| <b>7</b> | <b>Loans due by the Company</b>               | <b>2013</b>    | <b>2012</b>    |
|          |                                               | <b>£</b>       | <b>£</b>       |

**Notes to the Financial Statements**  
**For the year ended 5th April 2013**

|                           |                |                |
|---------------------------|----------------|----------------|
| Alastair Graham-Marr Sett | 55,860         | 57,061         |
| Hugh Graham-Marr Sett     | 51,302         | 52,862         |
| Alastair Graeme Marr      | 19,512         | 19,512         |
|                           | <u>126,674</u> | <u>129,435</u> |

The loans are unsecured, interest free and repayable on demand.

|          |                                                            |                  |                |
|----------|------------------------------------------------------------|------------------|----------------|
| <b>8</b> | <b>Share Capital</b>                                       | <b>2013</b>      | <b>2012</b>    |
|          |                                                            | <b>£</b>         | <b>£</b>       |
|          | Authorised                                                 |                  |                |
|          | 1,000 ordinary shares of £ 1. each                         | <u>1,000</u>     | <u>1,000</u>   |
|          | Allotted, called up and fully paid                         |                  |                |
|          | 2 ordinary shares of £ 1. each                             | <u>2</u>         | <u>2</u>       |
| <b>9</b> | <b>Reconciliation of movement in Shareholder's Account</b> | <b>2013</b>      | <b>2012</b>    |
|          |                                                            | <b>£</b>         | <b>£</b>       |
|          | Loss for the year                                          | 7,293            | 49,730         |
|          |                                                            | <u>7,293</u>     | <u>49,730</u>  |
|          | Opening shareholders' deficit                              | (211,455)        | (218,748)      |
|          | Closing shareholders' deficit                              | <u>(211,455)</u> | <u>218,748</u> |