

VIEWSCREST UK LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2014

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COMPANIES HOUSE



Montpelier

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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Report of the Directors

The directors present their report and unaudited financial statements of the company for the year ended 5th April 2014.

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	
	2014	2013
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

15th April 2015 and signed on their behalf by:


Mr Edward Watkin Gittins
Director

Balance Sheet
As at 5th April 2014

	Note	2014		2013	
		£	£	£	£
Fixed Assets					
Investment	3		71,429		71,429
Current Assets					
Inventory	4	60,937		60,937	
Debtors and prepayments	5	(26,959)		75,531	
Bank and cash		29,509		11,033	
		<u>63,487</u>		<u>147,501</u>	
Less Creditors: within one year					
Creditors and accruals	6	223,230		291,691	
Loans due by the Company	7	103,194		126,674	
		<u>326,424</u>		<u>418,365</u>	
Net Current Liabilities			(262,937)		(270,864)
Total Net Liabilities			<u>(191,508)</u>		<u>(199,435)</u>
Financed by:					
Share Capital	8		2		2
Profit and loss account			(191,508)		(199,435)
Shareholders' Deficit	9		<u>(191,506)</u>		<u>(199,433)</u>

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

15th April 2015

and signed on their behalf by:

Mr Edward Watkin Gittins
Director

Profit and Loss Account
For the year ended 5th April 2014

		<u>2014</u>	<u>2013</u>
	<i>Note</i>	£	£
Turnover	<i>1c</i>	-	81,084
Costs of sales		-	63,414
		<hr/>	<hr/>
Gross Profit/(Loss)		-	17,670
Administrative expenses		6,472	3,247
Loss/(Gain) on foreign exchange	<i>1e</i>	(14,330)	(4,854)
		<hr/>	<hr/>
Operating Profit/(Loss)		7,858	19,277
Interest receivable	<i>1d</i>	69	38
		<hr/>	<hr/>
Loss on ordinary activities before taxation		7,927	19,315
Taxation	<i>2</i>	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation		7,927	19,315
Accumulated deficit brought forward		(199,435)	(218,750)
		<hr/>	<hr/>
Accumulated deficit carried forward		(191,508)	(199,435)
		<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.

Management Information**Administrative expenses
For the year ended 5th April 2014**

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Bank charges	64	143
Filing fees	380	1,860
Management charges	6,028	3,456
	<u>6,472</u>	<u>5,459</u>

Notes to the Financial Statements For the year ended 5th April 2014

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	2014 £	2013 £
Stock	60,839	60,839
	<u>60,839</u>	<u>60,839</u>
5 Debtors and prepayments	2014 £	2013 £
Trade Debtors	(26,959)	75,531

Notes to the Financial Statements
For the year ended 5th April 2014

		(26,959)	<u>75,531</u>
6	Creditors and accruals	2014	2013
		£	£
	Trade Creditors	223,230	291,691
		<u>223,230</u>	<u>291,691</u>
7	Loans due by the Company	2014	2013
		£	£
	Loans due	103,194	129,674
		<u>103,194</u>	<u>129,674</u>
	The loans are unsecured, interest free and repayable on demand.		
8	Share Capital	2014	2013
		£	£
	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>
9	Reconciliation of movement in Shareholder's Account	2014	2013
		£	£
	Loss for the year	7,927	19,315
		<u>7,927</u>	<u>19,315</u>
	Opening shareholders' deficit	(199,435)	(218,750)
	Closing shareholders' deficit	<u>(191,508)</u>	<u>(199,435)</u>