

**Magus Investments Limited**

**Directors' report and accounts  
30 November 2005**

**Company number 4975123**

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COMPANIES HOUSE

Magus Investments Limited

**Company information**

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**Directors**

Thomas Johnson

Rupert Pearce Gould

**Secretary**

Rupert Pearce Gould

**Registered office**

Unit 16  
Bow Industrial Park  
Carpenters Road  
London  
E152DZ

Company number 4975123

**Directors' report for the period ended 30 November 2005**

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The directors submit their annual report and accounts of the company for the year to 30 November 2005

**Activities**

On 8<sup>th</sup> January 2004 the company entered into a shareholders agreement with another company called Logicmedia Limited for the purpose of taking shares in Web Print UK Limited. The objective of the company was to invest in Web Print UK Limited and help it become established as a short run newspaper printer. Otherwise no accounting transactions were made during the period.

**Financial**

As no accounting transactions were made during the period the company received no income and expenditure and therefore made neither a profit nor loss.

**Directors**


The directors who served during the year were as follows:

Tom Johnson  
Rupert Pearce Gould

The directors who held office at the end of the financial year had no interests in the ordinary £1 shares of the company.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, was approved by the board on 1<sup>st</sup> March 2006 and signed on its behalf by

Director

  
RUPERT PEARCE GOULD

## Statement of directors' responsibilities

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The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Practice and applicable law). The accounts are required to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Magus Investments Limited

**Profit and loss account for the period ended 30 November 2005**

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The company has not traded during the year. During the year, the company received no income and expenditure and therefore made neither a profit nor loss.

**Balance sheet at 30 November 2005**

	Note	2005 £	2004 £
<b>Current assets</b>			
Amounts due from parent company		2	2
		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
		==	==
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		-	-
		<u>2</u>	<u>2</u>
<b>Shareholder's funds</b>	4	<u>2</u>	<u>2</u>
		==	==

For the year ended 30 November 2005 the company was entitled to exemption under Section 249a(1) of the Companies Act 1985

No members have acquired the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2)

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with Section 221, 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 Section 226, and which otherwise complies with the requirements of the Companies Act waiting to account so far as applicable to the company

The director has taken advantage, in the preparation of these accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies

The accounts were approved by the board of directors on 1 March 2006 and signed on its behalf by

  
RUPERT PEARCE GOULD

Director

Notes to the accounts

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**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

**Basis of preparation**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

**Cash flow statement**

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company

**2 Directors' remuneration**

Directors received no remuneration during the period

**3 Called up share capital**

	£
<b>Authorised</b>	
100 ordinary £1 shares	100
	==
<b>Called up, allotted</b>	
2 ordinary £1 share	2
	==

**4 Reconciliation of movements on shareholder's funds**

Issued share capital	2
	—
Net increase in shareholder's funds	-
Opening shareholder's funds	2
	—
<b>Closing shareholder's funds</b>	<b>2</b>
	==

On 25 November 2003 date of incorporation, 2 ordinary £1 shares were issued at par

**5 Control**

The company is a wholly owned subsidiary of Newsfax International Limited There is no individual controlling party