

Company Registration No. 05113671 (England and Wales)

LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2005



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23/02/2006

LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

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LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

INDEPENDENT AUDITORS' REPORT TO LIVERPOOL UNIVERSITY PRESS 2004 LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 July 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Macfarlane + Co.

Macfarlane + Co.

8 February 2006

Chartered Accountants
Registered Auditor

Cunard Building, Water Street
Liverpool
Merseyside
L3 1DS

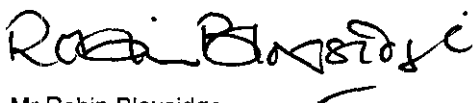
LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2005

	Notes	2005 £	£
Fixed assets			
Tangible assets	2		1,522
Current assets			
Stocks		101,991	
Debtors		63,554	
Cash at bank and in hand		198,714	
		<u>364,259</u>	
Creditors: amounts falling due within one year		<u>(262,225)</u>	
Net current assets			<u>102,034</u>
Total assets less current liabilities			<u>103,556</u>
Creditors: amounts falling due after more than one year			<u>(204,228)</u>
			<u>(100,672)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(100,772)</u>
Shareholders' funds - equity interests			<u>(100,672)</u>

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 on 8 February 2006



Mr Robin Bloxsidge
Director

LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Subscriptions to journals relate to a calendar year. Income received in respect of each journal is divided equally over the number of issues to be published in the calendar year. A proportion of the income received is deferred at the end of the accounting period as it is attributable to issues to be published between the following August and December.

Before Liverpool University Press 2004 Limited commenced trading as a separate legal entity on 1 August 2004 Liverpool University accounted for journal income on a calendar year basis, the most recent being for 2003. As a consequence of this, journal income for the Company includes a additional amount of £128,340 attributable to the period from January to July 2004, which will not reoccur in future accounting periods.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	Equally over 3 years
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1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Cost includes all costs of publishing a title net of grants received towards its publication.

1.5 Pensions

The company contributes to 2 defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

LIVERPOOL UNIVERSITY PRESS 2004 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2005

2 Fixed assets

	Tangible assets £
Cost	
At 27 April 2004	-
Additions	2,283
	<hr/>
At 31 July 2005	2,283
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Depreciation	
At 27 April 2004	-
Charge for the period	761
	<hr/>
At 31 July 2005	761
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Net book value	
At 31 July 2005	1,522
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3 Share capital

	2005 £
Authorised	
100 Ordinary Shares of £1 each	100
	<hr/> <hr/>
Allotted, called up and fully paid	
100 Ordinary Shares of £1 each	100
	<hr/> <hr/>

During the year 100 ordinary shares of £1 each were allotted at par.

4 Transactions with directors

Director's fees relates to an amount of £57,802 charged as fees to the Company by Attwooll Associates Limited in respect of consultancy services provided by the director Mr. David Attwooll. The figure of £57,802 also includes expenses.

5 Ultimate parent undertaking

The ultimate parent undertaking is The University of Liverpool.