

Abbreviated Accounts
for the Period
1 January 2007 to 31 March 2007
for
COUNTRY HOUSE MAGAZINE LIMITED

MONDAY



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COUNTRY HOUSE MAGAZINE LIMITED

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for the Period 1 January 2007 to 31 March 2007**

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COUNTRY HOUSE MAGAZINE LIMITED

Company Information
for the Period 1 January 2007 to 31 March 2007

DIRECTORS:

Mr M L V Esiri
Mr J Isaac
Mrs G Newey

SECRETARY:

Mrs G Newey

REGISTERED OFFICE:

The Studio
1 Linver Road
London
SW6 3RA

REGISTERED NUMBER:

5768508 (England and Wales)

AUDITORS:

Alvis & Company (Accountants) Limited
Chartered Certified Accountants and
Registered Auditors
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2LL

**Report of the Independent Auditors to
Country House Magazine Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Country House Magazine Limited for the period ended 31 March 2007 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

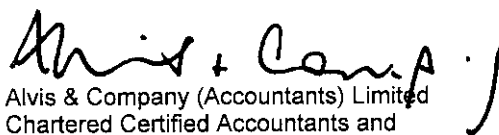
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.


Alvis & Company (Accountants) Limited
Chartered Certified Accountants and
Registered Auditors
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2LL

Date: 10/10/2007

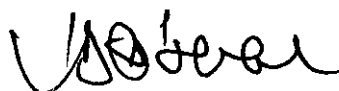
COUNTRY HOUSE MAGAZINE LIMITED

Abbreviated Balance Sheet
31 March 2007

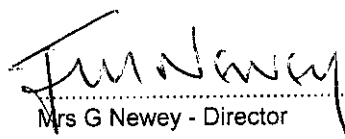
	Notes	31.3.07 £	31.12.06 £
FIXED ASSETS			
Tangible assets	2	33,062	-
Investments	3	1	-
		<u>33,063</u>	<u>-</u>
CURRENT ASSETS			
Debtors		200,281	1
Cash at bank		165,675	-
		<u>365,956</u>	<u>1</u>
CREDITORS			
Amounts falling due within one year		(167,358)	-
NET CURRENT ASSETS		<u>198,598</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>231,661</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	4	80	1
Share premium		399,950	-
Profit and loss account		(168,369)	-
SHAREHOLDERS' FUNDS		<u>231,661</u>	<u>1</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 of Directors on 18/9/07 and were signed on its behalf by:



Mr J Isaac - Director



Mrs G Newey - Director

COUNTRY HOUSE MAGAZINE LIMITED

Notes to the Abbreviated Accounts for the Period 1 January 2007 to 31 March 2007

1. ACCOUNTING POLICIES

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 2005).

Turnover, revenue and cost recognition

Advertising revenue is recognised in the month of issue publication, and direct costs in respect of that issue are also recognised in that particular month.

All other running costs are recognised in the period to which they relate.

Magazine sales are recognised in the month of sale, with production costs booked as incurred. Production cost comprises materials, direct labour and a share of production overheads appropriate to the relevant stage of production.

All revenue is net of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	35,557
At 31 March 2007	35,557
DEPRECIATION	
Charge for period	2,495
At 31 March 2007	2,495
NET BOOK VALUE	
At 31 March 2007	33,062

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	1
At 31 March 2007	1
NET BOOK VALUE	
At 31 March 2007	1

COUNTRY HOUSE MAGAZINE LIMITED

Notes to the Abbreviated Accounts - continued
for the Period 1 January 2007 to 31 March 2007

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

House Magazines Ltd
Nature of business: Dormant

Class of shares:	% holding	
Ordinary	100.00	31.3.07 £
Aggregate capital and reserves		<u>1</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.3.07 £	31.12.06 £
NIL	Ordinary	£1	-	1,000,000
(31.12.06 - 1,000,000)				
5,000	Ordinary A	1p	50	-
2,000	Ordinary B	1p	20	-
99,993,000	Ordinary	1p	999,930	-
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.3.07 £	31.12.06 £
NIL	Ordinary	£1	-	1
(31.12.06 - 1)				
5,000	Ordinary A	1p	50	-
3,000	Ordinary	1p	30	-
			<u>80</u>	<u>1</u>

Shares were issued during the period as follows:

Cash at par
2,900 Ordinary shares of 1p for £29

Cash at premium
5,000 Ordinary A shares of 1p for £400000