

FINDINGS WORLD QUARTERLY LIMITED

Financial Statements for the **year ended 31st May 2009**



COMPANY REGISTRATION NUMBER: 1116114

FINDINGS WORLD QUARTERLY LIMITED

FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31ST MAY 2009

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FINDINGS WORLD QUARTERLY LIMITED

THE DIRECTORS' REPORT FOR THE

YEAR ENDED 31ST MAY 2009

The Directors present their report and the Company's Financial Statements for the year ended 31st May 2009

Principal Activities and Business Review

The principal activity of the Company in the year under review was the production of specialist maps

The Directors consider that the Company was in a satisfactory position at the year end, having funds in hand and no liabilities. However, without sponsorship, the main activity of publishing and distribution has had to be suspended until the position changes

Results

The results for the year and the Company's financial position are shown in the attached Financial Statements

Directors and their interests in the Company's Shares

The Directors who served in office during the year and their beneficial interests in the Company's shares were as follows

	<u>Type of Share</u>	<u>At the end of the Period</u>	<u>At the start of the Period</u>
R E BALAAM	Ordinary	50	50
S M BALAAM	Ordinary	50	50

Fixed Assets

The acquisitions and disposals of fixed assets are recorded in the Notes to the Financial Statements

Close Company Provisions

In the opinion of the Directors, the Company is a close Company within the meaning of S 414 Income and Corporation Taxes Act, 1988 (as amended)

FINDINGS WORLD QUARTERLY LIMITED

THE DIRECTORS' REPORT FOR THE

YEAR ENDED 31ST MAY 2009

Signed on behalf of the Board of Directors:



R.E BALAAM
Company Secretary

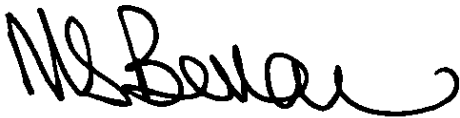
Approved by the Board of Directors on 8th January 2010

REPORT TO THE DIRECTORS OF
FINDINGS WORLD QUARTERLY LIMITED FOR
THE YEAR ENDED 31ST MAY 2009

I have prepared the Financial Statements on Pages 2 to 12 without carrying out an audit, for the year ended 31st May 2009

As described on Page 8 the Company's Directors are responsible for the preparation of the Financial Statements, and they are of the opinion that the Company is exempt from an audit and a report under Section 249A (1) of the Companies Act 1985

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to me



M J Bevan, ACIB

Dated. 04.01.10

10, Long Acre,
Orpington,
Kent BR6 7RD

FINDINGS WORLD QUARTERLY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE

YEAR ENDED 31ST MAY 2009

	<u>Note</u>	<u>2009</u> £	<u>2008</u> £
TURNOVER	2	0	0
ADMINISTRATIVE EXPENSES		<u>2,880</u>	<u>5,990</u>
OPERATING PROFIT/(LOSS)	3	(2,880)	(5,990)
Interest Receivable/Other Income		<u>35</u>	<u>249</u>
PROFIT/(LOSS) BEFORE TAXATION		(2,845)	(5,741)
Tax on ordinary activities	4	<u>50</u>	<u>11</u>
RETAINED PROFIT/(LOSS)		(2,895)	(5,752)
Profit and Loss Account Brought Forward		<u>3,310</u>	<u>9,062</u>
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<u>415</u>	<u>3,310</u>

FINDINGS WORLD QUARTERLY LIMITED

BALANCE SHEET AS AT 31ST MAY 2009

	<u>2009</u>	<u>2008</u>
<u>FIXED ASSETS</u>		
Tangible Assets (Note 5)	36	112
<u>CURRENT ASSETS</u>		
Debtors (Note 6)	0	33
Cash at Bank and in Hand	479	3,265
	<u>479</u>	<u>3,298</u>
<u>NET ASSETS</u>	<u>515</u>	<u>3,410</u>
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital (Note 7)	100	100
Profit and Loss Account	415	3,310
	<u>515</u>	<u>3,410</u>

FINDINGS WORLD QUARTERLY LIMITED

BALANCE SHEET AS AT 31ST MAY 2009

Continued .

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 31 May 2009 the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

1) ensuring the company keeps accounting records which comply with Section 386, and 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Approved by the Board of Directors on 8. Jan. 10



R.E. Balaam
Director.

FINDINGS WORLD QUARTERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MAY 2009**

1 ACCOUNTING POLICIES

The Financial Statements have been prepared under the historical cost convention using the following accounting policies.

Cash Flow Statement

The Directors have taken advantage of the exemption in Financial Reporting Standards No 1 from including a Cash Flow Statement in the Financial Statements on the grounds that the Company is small

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset

2. TURNOVER

The turnover and profit before tax is attributable to the one principal activity of the Company

	<u>2009</u>	<u>2008</u>
	£	£
United Kingdom	Nil	Nil

3 OPERATING PROFIT

	<u>2009</u>	<u>2008</u>
Operating profit is stated after charging		
Depreciation	99	239
Directors Remuneration and Expenses	661	991

4 TAXATION ON ORDINARY ACTIVITIES

	<u>2009</u>	<u>2008</u>
Current year corporation tax	50	11

FINDINGS WORLD QUARTERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2009

5. **TANGIBLE FIXED ASSETS**

	<u>Plant & Equipment</u>	<u>TOTAL</u>
<u>COST</u>	£	£
Balance Brought Forward	5,586	5,586
Additions	23	23
	-----	-----
	5,609	5,609
 <u>DEPRECIATION</u>	 £	 £
Balance Brought Forward	5,474	5,474
Depreciation charge for the period	99	99
	-----	-----
Balance carried forward	5,573	5,573
 <u>NET BOOK VALUE</u>	 £	 £
Net Book Value at 31st May 2009	36	36
	-----	-----
Net Book Value at 31st May 2008	112	112
	-----	-----

FINDINGS WORLD QUARTERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2009

6 DEBTORS

	<u>2009</u>	<u>2008</u>
	£	£
Customs and Excise	0	33

7 SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	£	£
<i>Authorised Share Capital</i>		
100 Ordinary Shares of £1 each	100	100
<i>Alloted, Called Up and Fully Paid</i>		
Ordinary Share Capital	100	100
Total Share Capital	100	100

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2009</u>	<u>2008</u>
	£	£
Profit / (Loss) for the Financial Year	(2,895)	(5,752)
Opening Shareholders' Funds	3,310	9,062
	<u>415</u>	<u>3,310</u>

FINDINGS WORLD QUARTERLY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2009

	<u>2009</u> £	<u>2008</u> £
<u>TURNOVER</u>	Nil	Nil
Interest Received	35	249
	-----	-----
	35	249
Less: EXPENSES		
Reference Materials, Books, Periodicals & Stationery	842	1,964
Postage	43	99
Telephone	209	394
Travelling Expenses	117	269
Entertaining	466	569
Bank Charges	65	44
Light, Heat & Other Charges	296	1,185
Directors' Expenses/Salaries/Benefits	661	991
Depreciation	99	239
Repairs & Upkeep	48	0
Sundry Expenses	34	236
	-----	-----
	2,880	5,990
NET PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(2,845)	(5,741)