

A. & C. Black (Storage) Limited

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

31 December 2006

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COMPANIES HOUSE

Company Registration Number 1173530

A. & C. Black (Storage) Limited

DIRECTOR'S REPORT

31 December 2006

The director has pleasure in submitting her annual report and the audited financial statements for the year ended 31 December 2006

BUSINESS REVIEW

The company did not trade during the year and is expected to remain dormant for the foreseeable future

DIRECTOR

Ms D J Coleman served as the company's director throughout the year

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

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

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c prepare the financial statements 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 financial statements comply with the requirements of 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.

On behalf of the board



Richard Cordeschi

Secretary

Registered office

38 Soho Square
London W1D 3HB

26 JUL 2007

A. & C. Black (Storage) Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2006

	<i>Note</i>	2006 £	2005 £
TURNOVER	<i>1</i>	-	-
Administrative expenses		-	-
OPERATING PROFIT	<i>2</i>	-	-
Profit on disposal of tangible fixed assets		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Taxation	<i>4</i>	-	3,576
RETAINED PROFIT FOR THE FINANCIAL YEAR			3,576
BALANCE BROUGHT FORWARD		1,522,304	1,518,728
BALANCE CARRIED FORWARD		1,522,304	1,522,304

DISCONTINUED OPERATIONS

All of the company's operations were discontinued on 30 April 2004

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses for the two years ended 31 December 2006 apart from the results shown above

A. & C. Black (Storage) Limited

BALANCE SHEET

31 December 2006

	<i>Note</i>	2006 £	2005 £
CURRENT ASSETS			
Debtors	3	1,522,422	1,522,422
CREDITORS amounts falling due within one year	4	(18)	(18)
NET ASSETS		<u>1,522,404</u>	<u>1,522,404</u>
CAPITAL AND RESERVES			
Share capital	5	100	100
Profit and loss account		1,522,304	1,522,304
SHAREHOLDERS' FUNDS	6	<u>1,522,404</u>	<u>1,522,404</u>

For the year ended 31 December 2006 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out

The director acknowledges her responsibility for

- a Ensuring the company keeps accounting records in accordance with s221, Companies Act 1985, and
- b Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company

The financial statements were approved and authorised for issue by the director on

26 JUL 2007

Ms D J Coleman

Director



A. & C. Black (Storage) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules. The company is a wholly owned subsidiary undertaking and as such has utilised the exemptions provided by Financial Reporting Standard No 1 and has not prepared a cash flow statement. The cash flows of the company are included in the consolidated cash flow statement of its ultimate parent company, Bloomsbury Publishing Plc.

2	TAXATION	2006 £	2005 £
(a)	Analysis of tax (credit) charge for year		
	United Kingdom corporation tax payable based on the profit for the year at 30% (2005 30%)	-	-
	Adjustment in respect of prior years	-	(3,576)
		<u>-</u>	<u>(3,576)</u>
(b)	Factors affecting tax charge for the year		
	The tax (credit) charge for the year is different from the standard rate of corporation tax in the United Kingdom of 30% (2005 30%)		
	The differences are explained below		
	Profit on ordinary activities before taxation	-	-
	Profit on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30% (2005 30%)	-	-
	Effects of		
	Adjustment to taxation of prior years	-	(3,576)
		<u>-</u>	<u>(3,576)</u>
3	DEBTORS	2006 £	2005 £
	Amounts falling due within one year		
	Amounts due from group companies	1,522,422	1,522,422
4	CREDITORS	2006 £	2005 £
	Amounts falling due within one year		
	Accruals	18	18

A. & C. Black (Storage) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2006

5	SHARE CAPITAL	2006 and 2005 £
	Authorised 1,000,000 Ordinary shares of £1 each	1,000,000
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100

6	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2006 £	2005 £
	1 January 2006	1 522,404	1,518,828
	Profit for the year	-	3,576
	31 December 2006	1 522,404	1,522,404

7 RELATED PARTIES

The company has taken advantage of the exemption offered by Financial Reporting Standard No 8 not to disclose intra-group transactions in the financial statements of a subsidiary where 90% of the voting rights are controlled within the group

8 ULTIMATE PARENT COMPANY

The immediate parent company is A & C Black plc, a company incorporated in Great Britain and registered in England and Wales

The ultimate parent company is Bloomsbury Publishing Plc, a company incorporated in Great Britain and registered in England and Wales. Copies of the consolidated financial statements of Bloomsbury Publishing Plc may be obtained from the Company Secretary, Bloomsbury Publishing Plc, 36 Soho Square, London W1D 3QY