

Company Registration No. 1767018 (England and Wales)

**POLITY PRESS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**COMPANIES HOUSE COPY**

TUESDAY



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28/09/2010  
COMPANIES HOUSE

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# **POLITY PRESS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO POLITY PRESS LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Polity Press Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Ian Cohen (Senior Statutory Auditor)**  
**for and on behalf of UHY Hacker Young**

28-9-10

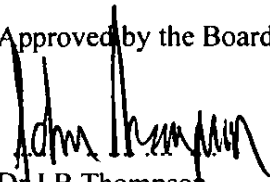
**Chartered Accountants**  
**Statutory Auditor**

**POLITY PRESS LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2009**

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	2		4		4
Tangible assets	2		30,880		37,944
			<u>30,884</u>		<u>37,948</u>
<b>Current assets</b>					
Stocks		756,425		611,154	
Debtors		1,400,148		933,124	
Cash at bank and in hand		810,065		1,208,890	
		<u>2,966,638</u>		<u>2,753,168</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,312,393)</u>		<u>(1,410,855)</u>	
<b>Net current assets</b>			<u>1,654,245</u>		<u>1,342,313</u>
<b>Total assets less current liabilities</b>			<u>1,685,129</u>		<u>1,380,261</u>
<b>Provisions for liabilities</b>			<u>(6,011)</u>		<u>(7,330)</u>
			<u>1,679,118</u>		<u>1,372,931</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Other reserves			1		1
Profit and loss account			<u>1,679,115</u>		<u>1,372,928</u>
<b>Shareholders' funds</b>			<u>1,679,118</u>		<u>1,372,931</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 27/9/10

  
Dr J B Thompson  
Director

Company Registration No. 1767018

# **POLITY PRESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009**

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### **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 cashflow statement on the grounds that it is a small company

#### **1.2 Turnover**

Turnover represents net invoiced fees receivable, excluding VAT

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### **1.4 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

Plant and machinery	25% straight line
Furniture, fixtures & equipment	10% straight line

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Stock and work in progress**

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

#### **1.7 Pensions**

Payments to the company's defined contribution pension scheme are charged to the profit and loss account as they become payable

#### **1.8 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

#### **1.9 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

# POLITY PRESS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2009	4	99,366	99,370
Additions	-	6,515	6,515
Disposals	-	(4,522)	(4,522)
At 31 December 2009	4	101,359	101,363
<b>Depreciation</b>			
At 1 January 2009	-	61,422	61,422
On disposals	-	(4,522)	(4,522)
Charge for the year	-	13,579	13,579
At 31 December 2009	-	70,479	70,479
<b>Net book value</b>			
At 31 December 2009	4	30,880	30,884
At 31 December 2008	4	37,944	37,948

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2