

CONTACT SALES & MARKETING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

Registered No. 01767681

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COMPANIES HOUSE

Young & Co.

CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

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CONTACT SALES & MARKETING LIMITED

CHARTERED ACCOUNTANT'S REPORT

YEAR ENDED 30 SEPTEMBER 2008

TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS

In accordance with your ongoing instructions, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise the Abbreviated Balance Sheet together with the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of abbreviated accounts.

You have acknowledged on the balance sheet as at 30 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

19 December 2008



Young & Co.
Chartered Accountants

CONTACT SALES & MARKETING LIMITED

BALANCE SHEET

AT 30 SEPTEMBER 2008

	<u>Note</u>	£	£	£	<u>2007</u>	£
Fixed assets						
Intangible assets	2		-			-
Tangible assets	3		826,992			1,072,441
Investments	4		101			101
			<u>827,093</u>			<u>1,072,542</u>
Current assets						
Stock		700		1,000		
Debtors		101,895		271,970		
Investments		113,198		106,500		
Cash at bank		<u>519,108</u>		<u>301,187</u>		
		<u>734,901</u>		<u>680,657</u>		
Creditors: Amounts falling due within one year	5	<u>(105,594)</u>		<u>(95,899)</u>		
Net current assets			<u>629,307</u>			<u>584,758</u>
Total assets less current liabilities			<u>1,456,400</u>			<u>1,657,300</u>
Creditors: Amounts falling due after more than one year	5		<u>(215,093)</u>			<u>(191,339)</u>
			<u>£ 1,241,307</u>			<u>£ 1,465,961</u>
Capital and reserves						
Called up share capital	6		12			12
Profit and loss account			<u>1,241,295</u>			<u>1,465,949</u>
			<u>£ 1,241,307</u>			<u>£ 1,465,961</u>

For the year ended 30 September 2008, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibility for ensuring that:

- i. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii. The accounts give a true and fair view of the state of affairs of the company as at 30 September 2008 and of its loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 19 December 2008 and signed on its behalf by:

 K J Morrill Esq - Director

The notes on pages 3 to 5 form part of these accounts.

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2008

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates:

Investment properties	-	Nil
Freehold property improvements	-	10% of cost per annum
Motor vehicles	-	25% of written down value per annum
Fixtures, fittings and equipment	-	25% of cost per annum
American based assets	-	25% of written down value per annum

Investment properties

The company has investment properties in the UK and the USA, held for long term investment. No depreciation is provided on the properties. The non-provision of depreciation is not in accordance with the requirements of the Companies Act 1985 but is considered necessary in order that the accounts present a true and fair view. Should depreciation have been provided on the investment properties the book value of those assets and the profit for the current year and previous year would be reduced accordingly.

Amortisation

Amortisation is provided on purchased goodwill in equal instalments, commencing in the year of acquisition at rates estimated to write off its cost over its expected useful economic life which in the opinion of the directors is 5 years.

Stocks

Stocks are stated at the lower of cost and net realisable value, as follows:

Cost incurred in bringing each product to its present location and condition:-

Materials - Purchase cost on a first in first out basis.

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2008

(continued)

1. Principal accounting policies (continued)

Foreign currency transactions

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Non monetary assets have been translated into sterling at the rate prevailing at the time of acquisition. Monetary assets and liabilities have been translated into sterling at the exchange rate ruling at the balance sheet date.

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements, less interest not yet due, are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

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

Defined contribution scheme

The company provides defined contribution pension schemes, the assets of which are held separately from those of the company in an independently administered fund. Contributions to these schemes are charged to the profit and loss account as they become payable.

2. Intangible fixed assets

	<u>Total</u>
	£
Cost	
At 1 October 2007 and at 30 September 2008	<u>4,038</u>
Amortisation	
At 1 October 2007 and at 30 September 2008	<u>4,038</u>
Net book amount	
At 30 September 2008	<u>£ Nil</u>
At 1 October 2007	<u>£ Nil</u>

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2008

(continued)

3. Tangible fixed assets	<u>Total</u>
	£
Cost	
At 1 October 2007	1,292,356
Additions	1,045
Disposals	(306,774)
At 30 September 2008	<u>986,627</u>
Depreciation	
At 1 October 2007	219,548
Charge for the year	14,387
Disposals	(74,300)
At 30 September 2008	<u>159,635</u>
Net book amount	
At 30 September 2008	<u>£ 826,992</u>
At 1 October 2007	<u>£ 1,072,808</u>
4. Investments	<u>Total</u>
	£
Cost	
At 1 October 2007 and at 30 September 2008	<u>101</u>
Amortisation	
At 1 October 2007 and at 30 September 2008	<u>-</u>
Net book amount	
At 30 September 2008	<u>£ 101</u>
At 1 October 2007	<u>£ 101</u>

5. Secured liabilities

The bank loans, which total £219,093 are secured by a debenture over all the company's assets and undertakings. The amount payable by instalments which is due after more than five years is £189,092.

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2008

(continued)

6. Called up share capital

	<u>2008</u>		<u>2007</u>	
	Number	£	Number	£
Authorised				
Ordinary shares of £1 each	1,000	<u>1,000</u>	1,000	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	12	<u>12</u>	12	<u>12</u>

7. Director's transactions

The company rents an investment property from Mr J W Morrill, a director and shareholder, at an open market rent. The rent charged to the company by Mr Morrill during the period was £2,011.

During the year the company advanced an additional loan to Ledbury Homes Limited, a company that is controlled by Mr K J Morrill, a director and shareholder. At the year end an amount of £113,198 was due from Ledbury Homes Limited, which is included in current asset investments. Interest is charged at a commercial rate on the loan. The interest accruing during the year was £7,908.

At the year end the company owed Mr and Mrs J W Morrill £15,813 and Mr K J Morrill £6,314. No interest is paid on credit balances and there are no fixed repayment terms.

The above transactions were in the normal course of business and were conducted on an at arms length basis.