

MELCRUM LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011



Company Registration No 3241102 (England and Wales)

MELCRUM PUBLISHING LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2011

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MELCRUM LIMITED
INDEPENDENT AUDITOR'S REPORT TO MELCRUM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Melcrum Limited for the year ended 30 November 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 auditor's 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 auditor

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.

Sarf Malik, Senior Statutory Auditor
For and on behalf of



RSM Tenon Audit Limited
Statutory Auditor
66 Chiltern Street
London
W1U 4JT

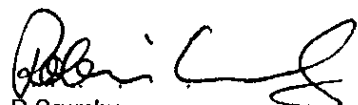
Date - 24 August 2012

MELCRUM LIMITED
BALANCE SHEET
AS AT 30 NOVEMBER 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	3		41,917		18,973
Investments	3		413,357		262,084
			<u>455,274</u>		<u>281,057</u>
Current assets					
Stocks		4,386		5,468	
Debtors		171,843		48,912	
Cash at bank and in hand		654,747		920,331	
			<u>830,976</u>	<u>974,711</u>	
Debtors due after more than one year		45,012		45,394	
			<u>875,988</u>	<u>1,020,105</u>	
Creditors: amounts falling due within one year		(1,095,436)		1,002,800	
Net current assets			<u>(219,448)</u>		<u>17,306</u>
Total assets less current liabilities			<u>235,826</u>		<u>298,363</u>
			=====		=====
Capital and reserves					
Called up share capital	4		2,000		2,000
Share premium account			102,390		102,390
Profit and loss account			131,436		193,973
Shareholders' funds			<u>235,826</u>		<u>298,363</u>
			=====		=====

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board and authorised for issue on 23/8/12



R Crumby
Director

Company Registration No 3241102 (England and Wales)

MELCRUM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2011

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 cash flow statement on the grounds that it is a small company

The company has taken advantage of the exemption under Section 398 of the Companies Act 2006 from the requirement to produce group accounts on the grounds that it is a small company

1.2 Going concern basis

These accounts have been prepared on a going concern basis. No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.4 Turnover

Turnover represents amounts received for subscriptions and services fulfilled within the accounting period net of VAT and trade discounts

1.5 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

Computers	33% per annum on a straight line basis
Furniture & equipment	25% per annum on a straight line basis
Fixtures & Fittings	25% per annum on a straight line basis

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Stock

Stock is valued at the lower of cost and net realisable value

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.9 Deferred taxation

Where material, deferred tax is provided in full, as required by FRS 19 - Deferred Tax, in respect of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is not discounted

1.10 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 the profit and loss account

MELCRUM LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2011

2 Fixed assets	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 December 2010	186,245	269,542	455,787
Additions	41,240	150,000	191,240
Disposals	0	-	0
At 30 November 2011	227,485	419,542	647,027
Depreciation			
At 1 December 2010	167,272	7,458	174,729
Charge for the year	18,296	(1,273)	17,023
Disposals	0	-	0
At 30 November 2011	185,568	6,185	191,753
Net book value			
At 30 November 2011	41,917	413,357	455,274
	=====	=====	=====
At 30 November 2010	18,973	262,084	281,057
	=====	=====	=====

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration	Class	Shares held %
Subsidiary undertakings			
Melcrum Publishing Inc*	USA	Ordinary	100%
Melcrum Publishing PTY Ltd*	Australia	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011	Profit for the year 2011
		£	£
Melcrum Publishing Inc*	Publishing	(613,783)	(256,380)
Melcrum Publishing PTY Ltd*	Publishing	(204,021)	(148,814)

*The company is exempt from audit in its country of incorporation

The director, J Benn, has a director's loan account with the company. During the year advances totalling £82,500 (2010 £nil) were made to him and interest amounting to £1,781 was charged on the loan. The total amount including interest was repaid by the balance sheet date.

The director, E V A Mellor, has a director's loan account with the company. During the year an advance of £25,000 (2010 £nil) were made to her of which £20,000 (2010 £nil) was repaid by the balance sheet date and at that date the balance due to the company was £5,000 (2010 £nil).

3 Share capital	2011	2010
	£	£
Authorised		
1,188,800 Ordinary shares of 1p each	11,888	11,888
	=====	=====
Allotted, called up and fully paid		
199,974 Ordinary shares of 1p each	2,000	2,000
	=====	=====