

Registration number 3839526

Print Media & Graphics Network Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 31 December 2006

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Print Media & Graphics Network Limited
Company limited by guarantee

Company information

Directors	Kathleen Anne Brooks Stephen Andrew Michael Jackson Harry John Skidmore Carolyn Anne Rees Jeremy Thomas Bacon Martin Ellis Haines John Mann Arthur Crabtree Lawrence Robert Dexter Bhupinder Bhabra Derek John Cresswell Sharon Lesley Townes Michael Marriott
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Secretary	John Box Mann
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Company number	3839526
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Registered office	Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ
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Accountants	Gregory, Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ
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Business address	Charnwood Centre Farnborough Road Clifton Nottingham NG11 8LU
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Print Media & Graphics Network Limited
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Print Media & Graphics Network Limited
Company limited by guarantee

Directors' report
for the year ended 31 December 2006

The directors present their report and the financial statements for the year ended 31 December 2006.

Principal activity

The principal activity of the company is as a trade association in the print industry and business support to the print media and graphics industry.

Directors

The directors who served during the year are as stated below:

	Date of appointment	Date of resignation
Kathleen Anne Brooks		
Stephen Andrew Michael Jackson		
Harry John Skidmore		
Carolyn Anne Rees		
Mark Jonathan Reynolds		10/03/06
Jeremy Thomas Bacon		
Martin Ellis Haines		
John Mann		
Arthur Crabtree		
Lawrence Robert Dexter		
Bhupinder Bhabra		
Derek John Cresswell		
Peter James		05/07/06
Sharon Lesley Townes		
Michael Marriott	03/05/06	

The company is limited by guarantee, therefore there are no shareholdings.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 29 January 2007 and signed on its behalf by


John Box Mann
Secretary

Print Media & Graphics Network Limited
Company limited by guarantee

**Accountants' Report to the Shareholders on the Unaudited Financial Statements
of Print Media & Graphics Network Limited**

We report on the financial statements for the year ended 31 December 2006 set out on pages 3 to 8.

Respective responsibilities of directors and accountants

As described on page 5 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

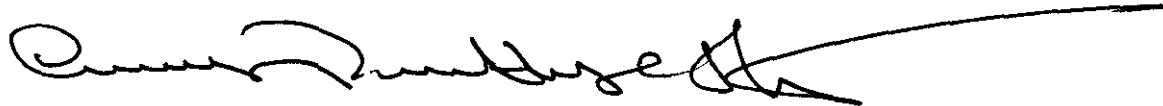
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Gregory, Priestley & Stewart
Chartered Accountants

Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

29 January 2007

Print Media & Graphics Network Limited
Company limited by guarantee

Profit and loss account
for the year ended 31 December 2006

		2006	2005
	Notes	£	£
Turnover	2	183,609	181,305
Administrative expenses		(188,301)	(210,493)
Other operating income		251	-
Operating loss	3	(4,441)	(29,188)
Other interest receivable and similar income		917	784
Loss on ordinary activities before taxation		(3,524)	(28,404)
Tax on loss on ordinary activities	5	(131)	-
Loss on ordinary activities after taxation		(3,655)	(28,404)
Retained profit brought forward		70,954	99,358
Retained profit carried forward		<u>67,299</u>	<u>70,954</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Print Media & Graphics Network Limited
Company limited by guarantee

Balance sheet
as at 31 December 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		317		282
Current assets					
Debtors	7	27,608		42,681	
Cash at bank and in hand		45,025		29,574	
		<u>72,633</u>		<u>72,255</u>	
Creditors: amounts falling due within one year	8	<u>(5,651)</u>		<u>(1,583)</u>	
Net current assets			<u>66,982</u>		<u>70,672</u>
Net assets			<u>67,299</u>		<u>70,954</u>
Reserves					
Profit and loss account			<u>67,299</u>		<u>70,954</u>
Members' funds			<u>67,299</u>		<u>70,954</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Print Media & Graphics Network Limited
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 December 2006

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

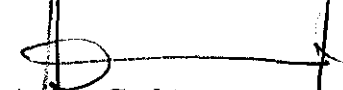
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on 29 January 2007 and signed on its behalf by



Arthur Crabtree
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Print Media & Graphics Network Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total income, excluding value added tax, receivable during the year from grants, subscriptions and other income.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings	
and equipment	- 25% Straight Line
Computer equipment	- 33.33% Straight Line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2006	2005
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	139	469
	<u> </u>	<u> </u>

4. Directors' emoluments

	2006	2005
	£	£
Remuneration and other benefits	38,876	39,708
	<u> </u>	<u> </u>

5. Tax on loss on ordinary activities

Analysis of charge in period	2006	2005
	£	£
Current tax		
UK corporation tax	131	-
	<u> </u>	<u> </u>

Print Media & Graphics Network Limited
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Notes to the financial statements
for the year ended 31 December 2006

..... continued

6. Tangible fixed assets	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 January 2006	1,790	13,884	15,674
Additions	-	174	174
At 31 December 2006	<u>1,790</u>	<u>14,058</u>	<u>15,848</u>
Depreciation			
At 1 January 2006	1,774	13,618	15,392
Charge for the year	16	123	139
At 31 December 2006	<u>1,790</u>	<u>13,741</u>	<u>15,531</u>
Net book values			
At 31 December 2006	<u>-</u>	<u>317</u>	<u>317</u>
At 31 December 2005	<u>16</u>	<u>266</u>	<u>282</u>

7. Debtors	2006 £	2005 £
Trade debtors	24,408	38,618
Other debtors	1,264	1,605
Prepayments and accrued income	1,936	2,458
	<u>27,608</u>	<u>42,681</u>

8. Creditors: amounts falling due within one year	2006 £	2005 £
Trade creditors	4,540	-
Corporation tax	131	-
Accruals and deferred income	980	1,583
	<u>5,651</u>	<u>1,583</u>

Print Media & Graphics Network Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2006

..... continued

9. Company limited by guarantee

The liability of the members of the company is limited by guarantee to £1 each.