

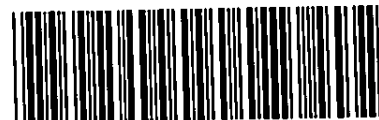
**Registration number 3839526**

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 31 December 2007**

**TUESDAY**



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**COMPANIES HOUSE**

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Company information**

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

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

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**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 December 2007**

The directors present their report and the financial statements for the year ended 31 December 2007

**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. The company ceased to trade on 1 May 2007 and it is the intention of the Directors to wind the company up.

**Directors**

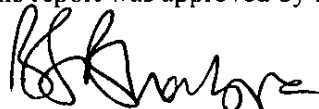
The directors who served during the year are as stated below

Kathleen Anne Brooks	Bhupinder Bhabra
Stephen Andrew Michael Jackson	Derek John Cresswell
Lawrence Robert Dexter	Jeremy Thomas Bacon
Harry John Skidmore	Martin Ellis Haines
Carolyn Anne Rees	John Mann
Sharon Lesley Townes	Arthur Crabtree      Resigned 27/04/2007

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 24 October 2008 and signed on its behalf by



**Bhupinder Bhabra**  
**Director**

**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 2007 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 year, 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**

**24 October 2008**

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Profit and loss account**  
**for the year ended 31 December 2007**

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	21,451	183,609
Administrative expenses		(80,960)	(188,301)
Other operating income		900	251
<b>Operating loss</b>	<b>3</b>	<u>(58,609)</u>	<u>(4,441)</u>
Other interest receivable and similar income		288	917
<b>Loss on ordinary activities before taxation</b>		<u>(58,321)</u>	<u>(3,524)</u>
Tax on loss on ordinary activities	<b>5</b>	(56)	(131)
<b>Loss for the year</b>	<b>9</b>	<u>(58,377)</u>	<u>(3,655)</u>
Retained profit brought forward		67,299	70,954
<b>Retained profit carried forward</b>		<u>8,922</u>	<u>67,299</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 2007**

		2007		2006	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		-		317
<b>Current assets</b>					
Debtors	7	131		27,608	
Cash at bank and in hand		9,247		45,025	
		<u>9,378</u>		<u>72,633</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(456)</u>		<u>(5,651)</u>	
<b>Net current assets</b>			<u>8,922</u>		<u>66,982</u>
<b>Total assets less current liabilities</b>			<u>8,922</u>		<u>67,299</u>
<b>Net assets</b>			<u><u>8,922</u></u>		<u><u>67,299</u></u>
<b>Reserves</b>					
Profit and loss account	9		<u>8,922</u>		<u>67,299</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 2007**

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 2007 and

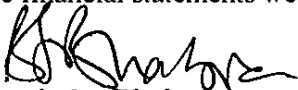
(c) that we acknowledge our responsibilities for

(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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 24 October 2008 and signed on its behalf by



**Bhupinder Bhabra**  
**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 2007**

**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 2007)

**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**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	56	139
Loss on disposal of tangible fixed assets	30	-
	<u>86</u>	<u>139</u>

**4. Directors' emoluments**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	19,300	38,876
	<u>19,300</u>	<u>38,876</u>

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2007**

continued

**5. Tax on loss on ordinary activities**

Analysis of charge in period	2007 £	2006 £
<b>Current tax</b>		
UK corporation tax	56	131

**6. Tangible fixed assets**

	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2007	1,790	14,057	15,847
Disposals	(1,790)	(14,057)	(15,847)
At 31 December 2007	-	-	-
<b>Depreciation</b>			
At 1 January 2007	1,790	13,740	15,530
On disposals	(1,790)	(13,796)	(15,586)
Charge for the year	-	56	56
At 31 December 2007	-	-	-
<b>Net book values</b>			
At 31 December 2006	-	317	317

**7. Debtors**

	2007 £	2006 £
Trade debtors	-	24,408
Other debtors	131	1,264
Prepayments and accrued income	-	1,936
	131	27,608

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2007**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	4,540
Corporation tax	56	131
Accruals and deferred income	400	980
	<u>456</u>	<u>5,651</u>
<b>9. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 January 2007	67,299	67,299
Loss for the year	(58,377)	(58,377)
At 31 December 2007	<u>8,922</u>	<u>8,922</u>
<b>10. Company limited by guarantee</b>		
The liability of the members of the company is limited by guarantee to £1 each		

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Detailed trading profit and loss account**

	<b>2007</b>		<b>2006</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Sales</b>				
Subscriptions		-		(1,200)
Grants receivable		435		134,412
Sponsorships		-		1,750
Project recharge		21,016		48,647
		<u>21,451</u>		<u>183,609</u>
<b>Administrative expenses</b>	<u>80,960</u>		<u>188,301</u>	
		(80,960)		(188,301)
		<u>(59,509)</u>		<u>(4,692)</u>
<b>Other operating income</b>				
Sundry income	500		251	
HMRC online filing tax free incentive	<u>400</u>		<u>-</u>	
		900		251
<b>Operating loss</b>	273%	(58,609)	2%	(4,441)
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>288</u>		<u>917</u>	
		288		917
<b>Net loss for the year</b>		<u>(58,321)</u>		<u>(3,524)</u>

**Print Media & Graphics Network Limited**  
**Company limited by guarantee**

**Administrative expenses**  
**for the year ended 31 December 2007**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	31,417	77,287
Directors' remuneration	19,300	38,876
Staff development	-	75
External consultants	-	14,604
Grant support	-	28,559
Insurance	801	1,695
Consumables	850	5,294
Marketing	22,204	12,850
Telephone	243	781
Staff travel and expenses	1,390	4,056
Hospitality	-	415
Project audits	825	200
Consultancy fees	400	-
Accountancy	3,120	2,765
General expenses	324	705
Depreciation on FF & Equipment	-	16
Profits/losses on disposal of tangible assets	30	-
Depreciation of computer equipment	56	123
	<u>80,960</u>	<u>188,301</u>