FINANCIAL STATEMENTS 30 NOVEMBER 2008

Company Registration Number 4569815



JSH ACCOUNTANCY SOLUTIONS LIMITED

Chartered Certified Accountants 16 Coombend Radstock BA3 3AJ

THE DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 November 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of printing services.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each		
	At	At	
	30 November 2008	1 December 2007	
Mr K M Milner	2	2	
Mrs M Milner	_1	_1	

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors

Mr K M Milner

Director

Approved by the directors on 27/8/09....

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £	2007 £
TURNOVER		258,938	292,240
Cost of sales		142,775	160,531
GROSS PROFIT		116,163	131,709
Distribution costs		_	7,359
Administrative expenses		71,212	81,587
OPERATING PROFIT	2	44,951	42,763
Interest receivable		4,288	11,114
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		49,239	53,877
Tax on profit on ordinary activities		10,686	8,669
PROFIT FOR THE FINANCIAL YEAR		38,553	45,208

BALANCE SHEET

30 NOVEMBER 2008

		2008	2007
	Note	£	£
FIXED ASSETS			
Intangible assets	4	_	_
Tangible assets	5	26,519	35,359
		26,519	35,359
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	6	30,542	43,098
Cash at bank and in hand		227,485	330,909
		259,027	375,007
CREDITORS: Amounts falling due within one year	7	48,716	174,589
NET CURRENT ASSETS		210,311	200,418
TOTAL ASSETS LESS CURRENT LIABILITIES		236,830	235,777
CAPITAL AND RESERVES			
Called-up equity share capital	9	3	3
Profit and loss account	10	236,827	235,774
SHAREHOLDERS' FUNDS		236,830	235,777

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

R.M.M.

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors and authorised for issue on 27/8/09..., and are signed on their behalf by:

Mr K M Milner

Director

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

100% Straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

2.	OPERATING PROFIT
	

3.

4.

COST

Operating	profit is	ctated	after	abaraina:
Operaning	DIOIN 12	Stateu	antei	Charging.

	2008 £	2007 £
Directors' emoluments	16,000	16,000
Staff pension contributions	760	1,373
Depreciation of owned fixed assets	8,840	11,787
DIVIDENDS		
Equity dividends		
	2008 £	2007 £
Paid		
Equity dividends on ordinary shares	37,500	42,750
INTANGIBLE FIXED ASSETS		
		Goodwill £

AMORTISATION
At 1 December 2007 and 30 November 2008

At 1 December 2007 and 30 November 2008

21,200

21,200

NET BOOK VALUE At 30 November 2008

		
At 30 November 2007		_

5. TANGIBLE FIXED ASSETS

	Equipment £
COST At 1 December 2007 and 30 November 2008	86,600
DEPRECIATION At 1 December 2007 Charge for the year	51,241 8,840
At 30 November 2008	60,081
NET BOOK VALUE At 30 November 2008	26,519
At 30 November 2007	35,359

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

6. DEBTORS

		2008 £	2007 £
	Trade debtors	28,543	43,098
	Other debtors	1,999	
		30,542	43,098
7.	CREDITORS: Amounts falling due within one year		
		2008	2007
		£	£
	Trade creditors	8,380	11,507
	Corporation tax	10,686	8,669
	Other taxation and social security	8,910	9,613
	Other creditors	20,740	144,800
		48,716	174,589

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr & Mrs K M Milner throughout the current and previous year. Mr & Mrs K M Milner are the only directors and shareholders of the company.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

9. SHARE CAPITAL

Authorised share capital:

100 Ordinary shares of £1 each			2008 £ 100	2007 £ 100
Allotted, called up and fully paid:				
	2008 No	£	2007 No	£
Ordinary shares of £1 each	3	_3	_3	3

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2008

10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	235,774	233,316
Profit for the financial year	38,553	45,208
Equity dividends	(37,500)	(42,750)
Balance carried forward	236,827	235,774