

COMPANY REGISTRATION NUMBER 5415840

ALBANY PRESS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2008

HALLIDAYS LIMITED

Chartered Accountants
Portland Buildings
127-129 Portland Street
Manchester
M1 4PZ

SATURDAY



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ALBANY PRESS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ALBANY PRESS LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		1,280	1,600
CURRENT ASSETS			
Stocks		2,753	2,921
Debtors		50,915	47,890
Cash at bank and in hand		13,604	13,065
		<u>67,272</u>	<u>63,876</u>
CREDITORS: Amounts falling due within one year		<u>50,200</u>	<u>50,021</u>
NET CURRENT ASSETS		<u>17,072</u>	<u>13,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,352</u>	<u>15,455</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		18,252	15,355
SHAREHOLDERS' FUNDS		<u>18,352</u>	<u>15,455</u>

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

- (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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 16/7/2008, and are signed on their behalf by.


MR G E BOTHAM


MR K P PASS

ALBANY PRESS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

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 for provisions of services. The accounting policy of the company is to recognise revenue when the critical event has occurred and this event is when the goods have been delivered to the customer

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

Plant & Machinery - 20% written down value

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

ALBANY PRESS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007 and 31 March 2008	<u>2,000</u>
DEPRECIATION	
At 1 April 2007	400
Charge for year	<u>320</u>
At 31 March 2008	<u>720</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,280</u>
At 31 March 2007	<u>1,600</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>