

OO7 MAGAZINE & ARCHIVE LIMITED

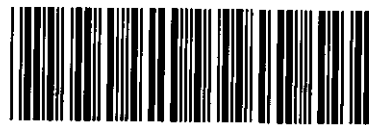
DIRECTOR'S REPORT & ACCOUNTS

YEAR ENDED 31ST DECEMBER 2005

INDEX

1	DIRECTOR'S AND OFFICERS
2	DIRECTOR'S REPORT
3	ACCOUNTANTS REPORT
4	PROFIT AND LOSS ACCOUNT
5-6	BALANCE SHEET
7-9	NOTES

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COMPANIES HOUSE

007 MAGAZINE & ARCHIVE LIMITED**YEAR ENDED 31ST DECEMBER 2005****DIRECTOR'S AND OFFICERS****REGISTERED OFFICE**

14 THE RIDINGS
HARE HILL
ADDLESTONE
SURREY
KT15 1DR

DIRECTOR

G.F.RYE ESQ

SECRETARY

F.RYE ESQ

ACCOUNTANTS

J & C ASSOCIATES
39 ALEXANDRA GARDENS
KNAPHILL
WOKING
SURREY
GU21 2DG

BANK

NATIONAL WESTMINSTER PLC

007 MAGAZINE & ARCHIVE LIMITED**DIRECTOR'S REPORT AND ACCOUNTS**

The Director submits his Report and the Accounts of the company for the Year Ended 31st December 2005.

Principal Activity

The principal activity of the company during the financial year was that of Magazine Retailers.

Director's Interests

The Director of the company who served during the year has the following interests, including family interests, in the shares and debentures of the company:-

As at 31st December 2004 As at 31st December 2005

Ordinary Shares of £1 each Ordinary Shares of £1 each

G.F.Rye Esq	1	1
Other Family Interests	1	1

Statement of Director's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:-

Select suitable accounting policies and then apply them consistently;
 Make judgements and estimates that are reasonable and prudent;
 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 31st August 2006 and signed on their behalf.

Signed on Behalf of the Board

Alec Rye

SECRETARY

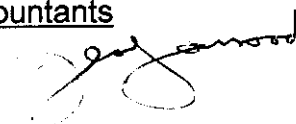
007 MAGAZINE & ARCHIVE LIMITED

ACCOUNTANTS REPORT

We have prepared, without carrying out an audit, the financial statements on pages 4 to 9 from the books and information and explanations received.

39 Alexandra Gardens
Knaphill
Woking
Surrey
GU21 2DG

J & C Associates
Accountants



007 MAGAZINE & ARCHIVE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**
31ST DECEMBER 2005

		<u>2004</u>	<u>2005</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
TURNOVER	1	2,271	24,257
COST OF SALES		510	13,207
		-----	-----
ADMINISTRATIVE EXPENSES		1,761	11,050
		-	7,805
		-----	-----
OPERATING PROFIT	2	1,761	3,245
INTEREST RECEIVED		1	45
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,762	3,290
TAXATION	3	-	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,762	3,290
DIVIDENDS		-	-
		-----	-----
RETAINED PROFIT FOR THE FINANCIAL YEAR		1,762	3,290
RETAINED LOSSES/PROFITS BROUGHT FORWARD		-	1,762
		-----	-----
RETAINED LOSSES/PROFITS CARRIED FORWARD		1,762	5,052
		=====	=====

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit/(loss) for the above financial year.

The notes on pages 7-9 form part of these financial statements

007 MAGAZINE & ARCHIVE LIMITED
BALANCE SHEET AT 31ST DECEMBER 2005

	<u>Note</u>	<u>£</u>	<u>2004</u> <u>£</u>	<u>2005</u> <u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	4		5,000	8,515
<u>CURRENT ASSETS</u>				
Stock	5	-	-	
Cash in Bank and in Hand		1,462	3,454	
		-----	-----	
		1,462	3,454	
		=====	=====	
<u>CREDITORS – Amounts falling due within one year</u>	6	4,698	6,915	
		=====	=====	
<u>NET CURRENT (LIABILITIES)</u>			(3,236)	(3,461)
			-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			1,764	5,054
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Share Capital	7		2	2
Profit and Loss Account			1,762	5,052
			-----	-----
<u>SHAREHOLDERS FUNDS</u>	8		1,764	5,054
			=====	=====

In approving these financial statements as director of the company I hereby confirm:-

- a) that for the year in question 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 period ended 31st December 2005; and
- c) that I acknowledge my responsibilities for;
 - (i) ensuring that the company keeps accounting records which apply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit (or loss) for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

Cont/d.

007 MAGAZINE & ARCHIVE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2005

1 STATEMENT OF ACCOUNTING POLICIES

a Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b Fixed Assets and Depreciation

Fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost of fixed assets less their residual values over their estimated economic lives. The following rates have been used:-

Equipment	At 25% of reducing value.
Motor Vehicles	" " " "

c Deferred Taxation

Deferred Taxation has been provided by the Director using the liability method where in the opinion of the Director a charge to Corporation Tax will probably arise due to the reversal of timing differences.

d Cash Flow Statement

The company has claimed exemption from preparation of a cash flow statement under Financial Reporting Standard 1 as it qualifies as a small company under section 248 of the Companies Act 1985.

e Turnover

Turnover represents the amount of work done stated net of Value Added Tax and is attributed to the activity of Magazine Retailers.

2 OPERATING PROFIT

This is stated after charging:-

	<u>Period Ended</u> <u>31.12.04</u>	<u>Year Ended</u> <u>31.12.05</u>
Directors Remuneration	Nil ===	Nil ====
Depreciation	Nil ===	Nil ====

3 TAXATION

Corporation Tax on profits for the year at 19%

Nil ===	Nil ====
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007 MAGAZINE & ARCHIVE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2005

4 TANGIBLE ASSETS

	<u>Office Equipment</u> £
<u>Cost</u>	
At 1 January 2005	5,000
Additions	3,515

At 31 December 2005	8,515 =====
 <u>Depreciation</u>	
At 1 January 2005	-
Charge for year	-

At 31 December 2005	- =====
 <u>Net book values</u>	
At 31 December 2005	8,515 =====

5 DEBTORS

	<u>2004</u>	<u>2005</u>
Trade Debtors	-	-
Other Debtors	-	-
	-----	-----
	-	-
	=====	=====

**6 CREDITORS – amounts falling
due within one year.**

Accruals	-	525
Taxation and Social Security	-	-
Corporation Tax	-	-
Other Creditors	4,698	6,390
	-----	-----
	4,698	6,915
	=====	=====

7 SHARE CAPITAL

<u>Authorised</u>		
1000 shares of £1 each	1,000	1,000
	=====	=====
 <u>Issued & fully Paid</u>		
2 shares of £1 each	2	2
	=====	=====

007 MAGAZINE & ARCHIVE LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2005****8 SHAREHOLDERS FUNDS**

	<u>2004</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Share Capital	2	2
Profit for Year	1,762	3,290
Retained Profit Brought Forward	-	1,762
	-----	-----
BALANCE AT 31.12.05	<u>1,764</u>	<u>5,054</u>