

HURST & JONES LTD

Co.No. 0754999

ACCOUNTS FOR THE YEAR ENDED 31.7.2008

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COMPANIES HOUSE

HURST and JONES LTD

Report of the Directors

The Directors submit their Annual Report and Accounts of the Company for the the year ended 31st July 2008

The principal activities of the Company is that of research and development into Graphics and identity products and the manufacture of those products.
There have been no significant changes in activities during the year under review.

The Directors have interests in the Company's shares as follows:

	<u>At 31.7.08</u>	<u>At 31.7.07</u>
Ordinary £1 shares		
D.R. Insall-Jones	399	399
Mrs J.P. Insall-Jones	45	45
8% Cumulative Redeemable Preference £1 shares		
D. R. Insall-Jones	90,000	90,000
Mrs J.P. Insall-Jones	0	0

Director's Responsibilities

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

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent.
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts 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 accounts 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.

These accounts have been prepared in accordance with the special provision relating to Small Companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for smaller entities (February 2005)

Signed on Order of the Board.....

D. R. Insall-Jones
Director

Date..... 29/5/2009

HURST and JONES LTD**Profit and Loss Account for the year ended 31.7.2008**

	2008 £	2007 £
Turnover.....	2461.....	4046
Cost of Sales.....	1235.....	980
Gross Profit / Loss.....	1226.....	3066
Administration costs.....	- 12,015.....	12,160
Operating Profit / Loss.....	- 10,789.....	9094
Interest received.....	0	0
Net Profit / Loss.....	- 10,789.....	- 9091
Extra ordinary Items – Lapsed debts.....	- 10,787.....	9091
UK Corporation Tax.....	0	0
Profit / Loss after taxation	- 10,787	9091
Dividends	0	0
Net Retained Profit / Loss.....	- 10,787	9091
Reserves / deficit b/down.....	66,288.....	75,379
Reserves / deficit c/down.....	77,075.....	66,288

Total recognised Profit and Gains

The Company has no recognised Profits or Gains other than those shown in the Profit and Loss Account for the above period.

Ongoing Activities

One of the Company's trading activities commenced or ceased in the above period

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HURST and JONES LTD

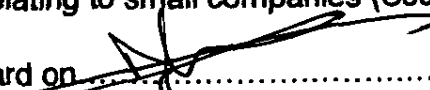
Balance Sheet as at 31.7.2008

	<u>2008</u>	<u>2007</u>
	£	£
<u>Fixed Assets</u>		
Intangible.....	328,318	265,737
Tangible.....	<u>12,763</u>	<u>12,816</u>
	<u>341,081</u>	<u>278,553</u>
<u>Current Assets</u>		
Stock	3195.....	3217
Debtors.....	0.....	0
Bank account.....	<u>0.....</u>	<u>560</u>
	3195	3777
<u>Current Liabilities</u>		
Payable within 12 months	<u>8997</u>	
Creditors	<u>317767.....</u>	- <u>12,5597</u>
	- <u>121,820</u>	
	<u>156,733</u>	
<u>Capital and Reserves</u>		
Called up share capital.....	90,445.....	90,445
Profit and Loss account.....	<u>119,997.....</u>	<u>66,288</u>
-	<u>210,442</u>	<u>156,733</u>

Notes on Balance Sheet

The Directors have:-

- a. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1) (total exemption)
- b. confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985
- c. acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d. acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit / loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e. the accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246 (8) of the Act).

Approved by the Board on  Date 29/5/09

D R Insall-Jones
Director

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HURST and JONES LTD

Notes on Accounts for the year ended 31.7.08

1. Accounting Policies

- a. Depreciation on Fixed Assets is on a reducing balance basis calculated at annual rates estimated to write off each asset over the term of its useful life. The rates generally in use are as follows:
- b. The accounts are prepared according to the historic cost convention
- c. Deferred Taxation – provision is made for timing differences where material.
- d. Turnover comprises Invoices Sales excluding VAT
- e. Stock and Work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.
- f. Research and development expenditure has been capitalised because the company intends to sell intellectual know how and has interested parties in this regard. The project is clearly defined and the future benefit will be substantially in excess of the expenditure.

2. Taxation

The Tax liability for UK Corporation Tax is estimated at £Nil for the current year ended 31st July 2008 and this also applies to the year ended 31st July 2007.

3. Turnover

The Turnover and loss before taxation are attributable to the manufacture of graphic and identity products.

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HURST and JONES LTD

Notes on Accounts for the year ended 31.7.2008

4 Operating Loss

The operating loss is stated after charging / crediting.

	31.7.2008	31.7.2007
Depreciation	0	969

5 Intangible Fixed Assets

Research and Development £

Cost at 1st August 2007	265,737
And 31 st July 2008	0

Net Book Value

At 31 st July 2008	0
At 31 st July 2007	265,737

6 Tangible Fixed Assets

Equipment £

Cost:	
At 1 st August 2007	233,341
Addition	<u>94,977</u>
At 31 st July 2008	<u>328,318</u>

Depreciation:	
At 1 st August 2007	969
Charge for year	
At 31 st July 2008	0

Net Book Value:	
At 31 st July 2008	320,838
At 31 st July 2007.....	12,816

	<u>2008</u>	<u>2007</u>
	£	£
Debtors:		
Amounts falling due within one year.	8997	
Trade Debtors	0	.0
VAT Debtor	<u>0</u>	<u>0</u>

HURST and JONES LTD**Notes on Accounts for the year ended 31.6.2008**

<u>7 Creditors: Amounts falling due within one year</u>	<u>2008</u>	<u>2007</u>
	£	£
Bank overdraft	0	12,807
Trade Creditors.....	0	1,259
Directors' current accounts.....	231,952	113,952
Loan – Bank.....	8,997	10,379
VAT Creditor.....	0	27
	240,949	125,597

8 Called up share Capital

<u>Authorised Number:</u>	<u>Nominal Value</u>	<u>31.7.2008</u>	<u>31.7.2007</u>
		£	£
2000	Ordinary	£1 2,000	2000
90000	8% Cumulative Redeemable		
	Preference	£1 90000	90000
		<u>92000</u>	<u>92000</u>
Allotted, Issued and fully paid			
445	Ordinary	£1 445	445
90000	8% Cumulative Redeemable		
	Preference	£1 90000	90000
		<u>90445</u>	<u>90445</u>

Note: The Cumulative redeemable preference shares are undated and are redeemable at the Company's preference. There is no premium payable on redemption.

9. Related Party Disclosures

The Company is under the control of D. R. Insall-Jones, a director of the Company.