

Registered number  
1971248

Publications International Limited

Report and Accounts

31 December 2005



**Publications International Limited**  
**Report and accounts**  
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**Publications International Limited  
Company Information**

**Directors**

Mr B Bebbington  
Mrs E Bebbington

**Secretary**

Mrs E Bebbington

**Accountants**

Barnes Clark of Tiptree  
Lime House,  
75 Church Road,  
Tiptree,  
Essex  
CO5 0HB

**Registered office**

166 Front Lane  
Cranham  
Upminster  
Essex RM14 1LN

**Registered number**

1971248

**Publications International Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2005.

**Principal activities**

The company's principal activities during the year continued to be that of exhibition space sales and production of publications.

**Directors**

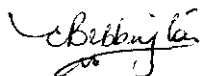
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	<u>31 Dec 2005</u>	<u>1 Jan 2005</u>
Mr B Bebbington	99	99
Mrs E Bebbington	1	1

**Small company special provisions**

The report of the directors has been 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 8 September 2006.



Mrs E Bebbington  
Director/Secretary

**Publications International Limited**  
**Accountants' Report**

**Accountants' report to the directors of**  
**Publications International Limited**

You consider that the company is exempt from an audit for the year ended 31st December 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Barnes Clark of Tiptree  
Chartered Certified Accountants

Lime House,  
75 Church Road,  
Tiptree,  
Essex  
CO5 0HB

8 September 2006

**Publications International Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**

	Notes	2005 £	2004 £
Turnover	2	300,674	173,925
Cost of sales		(177,896)	(56,546)
<b>Gross profit</b>		<u>122,778</u>	<u>117,379</u>
Administrative expenses		(140,617)	(105,961)
Other operating income		250	-
<b>Operating (loss)/profit</b>	3	<u>(17,589)</u>	<u>11,418</u>
Interest payable	4	(10,152)	(5,142)
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(27,741)</u>	<u>6,276</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(27,741)</u>	<u>6,276</u>

**Publications International Limited**  
**Balance Sheet**  
**as at 31 December 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Intangible assets	5	66,750	74,450
Tangible assets	6	<u>3,781</u>	<u>4,022</u>
		70,531	78,472
<b>Current assets</b>			
Debtors	7	148,589	134,127
<b>Creditors: amounts falling due within one year</b>	8	(154,211)	(113,977)
<b>Net current (liabilities)/assets</b>		<u>(5,622)</u>	<u>20,150</u>
<b>Total assets less current liabilities</b>		<u>64,909</u>	<u>98,622</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(73,218)	(79,190)
<b>Net (liabilities)/assets</b>		<u>(8,309)</u>	<u>19,432</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	(8,409)	19,332
<b>Shareholders' funds</b>		<u>(8,309)</u>	<u>19,432</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



B Bebbington  
Director

Approved by the board on 8 September 2006

**Publications International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The accounts are prepared on a going concern basis as the directors intend to continue their support of the company.

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Intangible fixed assets and amortisation***

The intellectual property is amortised to the profit and loss account over its estimated useful life of 10 years.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings and office equipment	25% reducing balance
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.



**Publications International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

<b>2 Turnover</b>	<b>2005</b>	<b>2004</b>
Turnover attributable to geographical markets outside the UK	83.0%	87.0%
<b>3 Operating profit</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	1,261	1,340
Amortisation of intangible fixed asset	7,700	2,550
Directors' remuneration (including pension costs)	72,201	44,842
Pension costs	13,000	-
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	1	-
	<hr/>	<hr/>
<b>4 Interest payable</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Interest payable	10,152	5,142
	<hr/>	<hr/>
<b>5 Intangible fixed assets</b>		<b>£</b>
Intellectual Property:		
<b>Cost</b>		
At 1 January 2005		77,000
At 31 December 2005		<hr/> 77,000
<b>Amortisation</b>		
At 1 January 2005		2,550
Provided during the year		7,700
At 31 December 2005		<hr/> 10,250
<b>Net book value</b>		
At 31 December 2005		<hr/> 66,750
At 31 December 2004		<hr/> 74,450

The intellectual property is being written off on a straight line basis over its estimated economic life of 10 years.

**Publications International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**6 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2005	8,867
Additions	1,020
At 31 December 2005	<u>9,887</u>
<b>Depreciation</b>	
At 1 January 2005	4,845
Charge for the year	1,261
At 31 December 2005	<u>6,106</u>
<b>Net book value</b>	
At 31 December 2005	<u>3,781</u>
At 31 December 2004	<u>4,022</u>

**7 Debtors**

	<b>2005 £</b>	<b>2004 £</b>
Trade debtors	145,931	128,824
Other debtors	2,658	5,303
	<u>148,589</u>	<u>134,127</u>

**8 Creditors: amounts falling due within one year**

	<b>2005 £</b>	<b>2004 £</b>
Bank loans and overdrafts	53,201	55,864
Trade creditors	93,663	29,521
Directors' current account	461	25,291
Other taxes and social security costs	4,226	-
Other creditors	2,660	3,301
	<u>154,211</u>	<u>113,977</u>

**9 Creditors: amounts falling due after one year**

	<b>2005 £</b>	<b>2004 £</b>
Bank loans	<u>73,218</u>	<u>79,190</u>

**Publications International Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

<b>10 Loans and overdrafts</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
Creditors include:				
Amounts falling due for payment after more than five years			<u>41,434</u>	<u>50,152</u>
Secured bank loan and overdraft			<u>126,419</u>	<u>135,054</u>
<b>11 Share capital</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
<b>12 Profit and loss account</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
At 1 January			19,332	13,056
(Loss)/profit for the year			(27,741)	6,276
At 31 December			<u>(8,409)</u>	<u>19,332</u>

**13 Controlling party**

The controlling party is Mr B Bebbington by virtue of his ownership of 99% of the issued ordinary share capital in the company.