

PRESS - SEARCH LIMITED

COMPANY REGISTRATION

05873109

Report and Accounts

31st July 2008

WEDNESDAY



A68

AUUF298W

22/04/2009

COMPANIES HOUSE

64

PRESS - SEARCH LIMITED

page 1.

Directors and Officers

31 JULY 2008

DIRECTORS:

P. THOMAS
S. STANTON

SECRETARY:

ACCOUNTANT:

Michael Upton & Co
37 New Park View
Leeds
LS28 5TZ

BANKERS:

REGISTERED OFFICE:

1 TROYDALE PARK
PUDSEY
LEEDS
YORKSHIRE
LS28 9LZ

BUSINESS ADDRESS:

PAVILLION BUSINESS
CENTRE
LEEDS
LS28 6NB

COMPANY NUMBER:

5873109

DIRECTORS' REPORT

31 JULY 2008

The Directors submit their report and accounts for the year ended 31 July 2008.

Results and Dividends

The trading profit for the year, after taxation was, 29877 (23942 2007). The directors recommend the payment of dividend totalling 30000 (23000)

Principal Activity

The principal activities of the company is buying and selling of print machinery.

Review of the Business

The company established a core business during the first year of trading and has continued to trade successfully.

Fixed Assets

There was no capital expenditure during the year.

Directors and their Interests

The Directors at 31 July 2008 and their interests in the share capital of the company, which were all beneficially held, were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>31 July 2008</u>	<u>31 July 2007</u>
P. THOMAS	1	1
S. STANTON	1	1

In accordance with the company's Articles of Association, no director is required to retire by rotation from the Board at the Annual General Meeting.

Taxation Status

In the opinion of the Directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

BY ORDER OF THE BOARD

P. THOMAS
S. STANTON



Directors

ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL
STATEMENTS OF PRESS - SEARCH LIMITED
31 JULY 2008

In accordance with and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the full extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet, as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Michael Opton and Co
37 New Park View
Leeds
LS28 5TZ

PRESS - SEARCH LIMITED

page 4.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	<u>Note</u>	<u>2008</u> <u>£</u>
<u>TURNOVER</u>	2.	1206319
Cost of Sales		1128434
<u>GROSS PROFIT</u>		77885
Administrative expenses		36935
OPERATING PROFIT	3.	40950
Interest paid		3448
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		37502
Tax on Profit on Ordinary Activities	4.	7625
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		29877
Retained profit brought forward		612
DIVIDENDS		30000
RETAINED PROFIT carried forward		<u>489</u>

The notes on pages 6 to 7 form
Part of these accounts.

BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2008

For the year ended 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for : i) Ensuring the company keeps accounting records which comply with section 211: and ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



P. THOMAS
S. STANTON

DIRECTORS

The notes on pages 6 to 7 form
Part of these accounts.

BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2008

	<u>Note</u>	<u>2008</u> <u>£</u>	
<u>FIXED ASSETS</u>			
<u>Tangible Assets</u>			<u>10000</u>
 <u>CURRENT ASSETS</u>			
Trade Debtors		26414	
Cash at Bank and In hand		500	
Prepayments		<u>4150</u>	
			<u>31064</u>
 <u>CREDITORS: Amounts falling due within One year</u>			
Corporation Tax		7625	
Dividend		30000	
Accruals		500	
Overdrawn bank account		<u>2448</u>	
			<u>40573</u>
 <u>NET CURRENT ASSETS</u>			<u>491</u>
 <u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6.	2	
Profit and Loss Account		<u>489</u>	
			<u>491</u>

The notes on pages 6 to 7 form
Part of these accounts.

NOTES TO THE ACCOUNTS

AT 31 JULY 2008

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention. And in accordance with the special provisions of Part VII of the Companies Act 195 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

2. TURNOVER

Turnover represents the invoiced amount of service provided in the United Kingdom stated net of Value Added Tax.

3. OPERATING (LOSS)/PROFIT

2008

2007

This is stated after charging:

Directors; Remuneration

12070

10070

Depreciation

NIL

NIL

4. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

Based on the loss for the year:

Corporation Tax at 20%

5000.20

Corporation Tax at 21%

2625.21

7625.41

NOTES TO THE ACCOUNTS (CONTINUED)AT 31 JULY 20085. TANGIBLE FIXED ASSETS

	<u>Fixtures, fittings & equipment</u>	<u>Computer equipment</u>	<u>Total</u>
<u>Cost</u>			
At 1 August 2007	9000	1000	10000
Additions	-	-	-
 <u>Net Book Values</u>			
At 31 July 2008	<u>9000</u>	<u>1000</u>	<u>10000</u>

6. CALLED UP SHARE CAPITAL2008Authorised

1000 Ordinary Shares of £1 each

1000Allotted, issued and fully paid

100 Ordinary Shares of £1 each

27. CAPITAL COMMITMENTS

There were no capital commitments at 31 July 2008.

8. CONTINGENT LIABILITIESThe directors are not aware of any contingent
Liabilities As 31 July 2008.9. CONNECTED PARTIES and RELATED TRANSACTIONSPress-Search Limited is a company registered in England and under
control of the directors.

PRESS - SEARCH LIMITED

TRADING AND PROFIT & LOSS ACCOUNT
For the year ended 31 July 2008

Turnover

Machines Sold **1206319**

Cost of sales

Machines Purchased **1128434**

GROSS PROFIT **77885**

Less expenses

Directors wages & employers NIC	12224
Employee's wages & employee's NIC	5871
Rent & rates	3814
Light, heat & power	669
Motor expenses	1853
Travel & subsistence	301
Telephone & fax	2474
Subscription	96
Mobile telephone	511
Insurance	438
Stationary	235
Computer costs	161
Legal & professional	750
Car lease	7459
Repairs & renewals	59
Bank charges & interest	<u>3448</u>

Total Expenses **40383**

NET PROFIT **37502**

PRESS - SEARCH LIMITED

CORPORATION TAX COMPUTATION

year ended 31 July 2008

<u>Financial Year</u>	<u>Amount of profit</u>	<u>Rate of tax</u>	<u>Tax</u>
2007	25001	20%	5000.20
2008	<u>12501</u>	21%	<u>2625.21</u>
	<u>37502</u>		<u>7625.41</u>