

**LOCAL TYPESETTING AND GRAPHICS LIMITED**

(Company Number 2371083)

**DIRECTORS' REPORT AND ACCOUNTS  
FOR THE YEAR TO 30 APRIL 2009**

FRIDAY



A95 \*A8YU2H2V\* 484  
29/01/2010  
COMPANIES HOUSE

## DIRECTORS' REPORT

---

The Directors present their Report and the Company's Financial Statements for the Year to 30 April 2009.

### DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the Company's state of affairs and of its profit or loss for the year. When they prepare these statements the Directors are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates which are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, at any time and with reasonable accuracy, the Company's financial position and which enable them to ensure that the Financial Statements comply with the Companies Act 1985. The Directors are also responsible for safeguarding the Company's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

### PRINCIPAL ACTIVITY

The Company did not trade during the Year.

### DIRECTORS

The Directors of the Company throughout the year were:

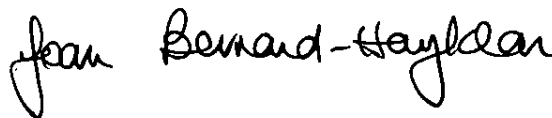
BA Bernard - Haykian  
J Bernard - Haykian

### DIVIDENDS

No dividends were paid during the Year or are proposed now,

This report takes advantage of the special exemptions available to small companies.

On behalf of the Board



Director

## BALANCE SHEET - 30 APRIL 2009

*30 April 2008*

|  |              |                |
|--|--------------|----------------|
| FIXED ASSETS (Note 2)                        | 482          | 688            |
| CURRENT ASSETS                               |              |                |
| Debtors (Note 3)                             | 67           | 12,717         |
| Cash at bank and in hand                     | 823          | 5,848          |
| Suspense                                     | (12)         | -              |
|  | <u>878</u>   | <u>18,565</u>  |
| CREDITORS                                    |              |                |
| Amounts falling due within one year (Note 4) | (628)        | (18,202)       |
| NET CURRENT ASSETS                           | 250          | 363            |
| TOTAL ASSETS LESS CURRENT LIABILITIES        | <u>732</u>   | <u>1,051</u>   |
| CREDITORS                                    |              |                |
| Amounts falling due after more than one year | -            | -              |
|  | <u>£ 732</u> | <u>£ 1,051</u> |
| CAPITAL AND RESERVES                         |              |                |
| Called up Share Capital (Note 5)             | 100          | 100            |
| Profit and Loss Account                      | 632          | 951            |
| EQUITY SHAREHOLDERS' FUNDS                   | <u>£ 732</u> | <u>£ 1,051</u> |

---

BALANCE SHEET - 30 APRIL 2009 - Continued

---

For the Year to 30 April 2009 this Company is entitled to the audit exemption conferred by by Section 477 of the Companies Act 2006 and no notice has been deposited under section 476 of this Act.

The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing Accounts which give a true and fair view of the Company's state of affairs at the end of the financial Year and of its profit or loss for the financial Year in accordance with Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to Accounts so far as they apply to the Company.

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read "B. H. Bernard Haykelan", written over a horizontal line.

DIRECTOR

These Financial Statements were approved by the Board on 11 January 2010.

## PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30 APRIL 2009

|  |              | <i>Year to<br/>30.4.08</i> |
|--|--------------|----------------------------|
| TURNOVER (Note 6)                                    | -            | <i>105,701</i>             |
| Staff Costs (Note 7)                                 | -            | <i>(14,719)</i>            |
| Depreciation   | (206)        | <i>(295)</i>               |
| Other Operating Charges                              | (113)        | <i>(2,751)</i>             |
| OPERATING (LOSS)/PROFIT                              | (319)        | <i>87,936</i>              |
| Interest receivable (Note 8)                         | -            | <i>102</i>                 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | (319)        | <i>88,038</i>              |
| TAXATION (Note 9)                                    | -            | <i>(17,661)</i>            |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION  | (319)        | <i>70,377</i>              |
| REVENUE RESERVES BROUGHT FORWARD                     | 951          | <i>2,574</i>               |
|  | 632          | <i>72,951</i>              |
| DIVIDENDS  | -            | <i>(72,000)</i>            |
| REVENUE RESERVES CARRIED FORWARD                     | <u>£ 632</u> | <u>£ 951</u>               |

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009

---

## 1. ACCOUNTING POLICIES

## Basis of Accounting

The Financial Statements have been prepared according to the historical cost convention, prevailing Accounting Standards, the terms of the Companies Act 2006, and the "Financial Reporting Standard for Smaller Entities (effective April 2008)"

## Depreciation

Depreciation of Fixed Assets is provided to write off the net cost of each asset evenly over the term of its useful life. The rates generally in use are:

Motor vehicles                      - 30% of written down value a year

## Hire Purchase and Leases

Assets acquired under Hire Purchase, Lease Purchase, and Finance Lease agreements are included in Fixed Assets at their cash equivalent purchase price and depreciated according to the Company's usual depreciation policies. Payments under operating leases are charged against revenue as the expenditure is incurred.

## Cash Flow Statement

The Company has not published a cash flow statement. It has chosen to take advantage of the exemption afforded by Financial Reporting Standard No. 1 on the grounds that it is a small company.

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

## 2. TANGIBLE FIXED ASSETS

|                         | Motor<br>Vehicles |
|-------------------------|-------------------|
| Cost                    |                   |
| 1 May 2008              | 5,850             |
| Additions               | -                 |
| Disposals               | -                 |
| 30 April 2009           | <u>5,850</u>      |
| Depreciation            |                   |
| 1 May 2008              | 5,162             |
| Eliminated on disposals | -                 |
| Charge for the Year     | <u>206</u>        |
| 30 April 2009           | <u>5,368</u>      |
| Net Book Values         |                   |
| 30 April 2009           | <u>£ 482</u>      |
| 30 April 2008           | <u>£ 688</u>      |

| 3. DEBTORS      | 30.4.09     | 30.4.08         |
|-----------------|-------------|-----------------|
| Related Company | -           | 12,650          |
| Other Debtors   | <u>67</u>   | <u>67</u>       |
|                 | <u>£ 67</u> | <u>£ 12,717</u> |

| 4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR | 30.4.09      | 30.4.08         |
|--|--------------|-----------------|
| Accrued Charges and Deferred Income                | -            | 510             |
| Taxation and Social Security                       | -            | -               |
| Related Company                                    | 597          | -               |
| Corporation Tax                                    | 31           | 17,692          |
| Other Creditors                                    | -            | -               |
|  | <u>£ 628</u> | <u>£ 18,202</u> |

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

---

5. CALLED UP SHARE CAPITAL 30.4.09 30.4.08

Authorised:

|                                  |                   |                   |
|----------------------------------|-------------------|-------------------|
| 1,000 Ordinary shares of £1 each | £ 100             | £ 1,000           |
|                                  | <u>          </u> | <u>          </u> |

Allotted, issued and fully paid:

|                                |                   |                   |
|--------------------------------|-------------------|-------------------|
| 100 Ordinary shares of £1 each | £ 100             | £ 100             |
|                                | <u>          </u> | <u>          </u> |

## 6. TURNOVER

Turnover is the amount receivable for goods and services provided during the Year. It excludes Value Added Tax and trade discounts. All turnover was within the United Kingdom.

## 7. STAFF COSTS

During the Year the average weekly number of employees (including directors) was two (2008 - three). Payroll costs were:

|                               | 2009              | 2008              |
|-------------------------------|-------------------|-------------------|
| Wages, Salaries, and Expenses | -                 | 14,719            |
| Other pension costs           | -                 | -                 |
|                               | <u>          </u> | <u>          </u> |
|                               | £ -               | £ 14,719          |
|                               | <u>          </u> | <u>          </u> |

## 8. INTEREST RECEIVABLE

All Interest receivable is from bank and other short term deposits and loans to directors.

## 9. TAXATION

The provision is solely for UK Corporation Tax on the profit of the Year.



## NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

| 10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS | 2009         | 2008           |
|--|--------------|----------------|
| (Loss)/Profit for the Financial Year                   | (319)        | 70,377         |
| Dividends  | -            | (72,000)       |
| Net change in shareholders' funds                      | (319)        | (1,623)        |
| Opening shareholders' funds                            | 1,051        | 2,674          |
| Closing shareholders' funds                            | <u>£ 732</u> | <u>£ 1,051</u> |

All shareholders' funds are attributable to equity interests.

## 11. TRANSACTIONS WITH DIRECTORS AND RELATED COMPANIES

In previous years the Company has provided printing and typesetting to Local Pages Limited - a Company in which the directors of this Company have a controlling interest. On 30 April 2009, £597 was owing to Local Pages Ltd. This balance is interest free and repayable on demand.

## 12. ULTIMATE CONTROLLING PARTY

The Company is controlled by BA Bernard-Haykian who owns the majority of its Issued Share Capital.