

Abbreviated Financial Statements for the Year Ended 31 March 2007

for

GEORGE WARMAN PUBLICATIONS (UK) LIMITED



GEORGE WARMAN PUBLICATIONS (UK) LIMITED

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for the Year Ended 31 March 2007**

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GEORGE WARMAN PUBLICATIONS (UK) LIMITED

**Company Information
for the Year Ended 31 March 2007**

DIRECTORS:

J.A. Siebert
C.F. Siebert
E.G. Warman
S.D. Thompson

SECRETARY:

C.F. Siebert

REGISTERED OFFICE:

31 Westminster Palace Gardens
Artillery Row
London
SW1P 1RR

REGISTERED NUMBER:

2591009

ACCOUNTANTS:

Carless Stebbings & Co
31 Westminster Palace Gardens
Artillery Row
London
SW1P 1RR
Chartered Accountants

GEORGE WARMAN PUBLICATIONS (UK) LIMITED

Abbreviated Balance Sheet 31 March 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		100,003		100,003
Tangible assets	3		10,016		12,641
			<u>110,019</u>		<u>112,644</u>
CURRENT ASSETS:					
Stocks		10,225		10,179	
Debtors		197,455		171,208	
Cash at bank and in hand		995,367		827,888	
		<u>1,203,047</u>		<u>1,009,275</u>	
CREDITORS: Amounts falling due within one year		<u>764,203</u>		<u>799,151</u>	
NET CURRENT ASSETS:			<u>438,844</u>		<u>210,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>548,863</u>		<u>322,768</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>429</u>		<u>703</u>
			<u>£548,434</u>		<u>£322,065</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Share premium			85,000		85,000
Profit and loss account			453,434		227,065
Shareholders' funds			<u>£548,434</u>		<u>£322,065</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2007

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for.

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

GEORGE WARMAN PUBLICATIONS (UK) LIMITED

**Abbreviated Balance Sheet
31 March 2007**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J A Siebert', written over the printed name.

J A Siebert - DIRECTOR

Approved by the Board on 24 September 2007

The notes form part of these financial statements

GEORGE WARMAN PUBLICATIONS (UK) LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover is invoiced advertising sales, sales of goods and subscription income earned in the period exclusive of value added tax

Intangible Fixed Assets

It is the company's policy to amortise the cost less the residual value of intangible assets over their anticipated useful lives. In the opinion of the directors the residual value is not less than cost and accordingly no provision for amortisation has been made in these financial statements

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 20% on reducing balance
Computer software	- 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2006	
and 31 March 2007	100,003
	<u> </u>
NET BOOK VALUE:	
At 31 March 2007	100,003
	<u> </u>
At 31 March 2006	<u>100,003</u>

GEORGE WARMAN PUBLICATIONS (UK) LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1 April 2006	41,057
Additions	2,741
Disposals	<u>(7,446)</u>
At 31 March 2007	<u>36,352</u>
DEPRECIATION:	
At 1 April 2006	28,416
Charge for year	2,917
Eliminated on disposals	<u>(4,997)</u>
At 31 March 2007	<u>26,336</u>
NET BOOK VALUE:	
At 31 March 2007	<u>10,016</u>
At 31 March 2006	<u>12,641</u>

4. CALLED UP SHARE CAPITAL

Authorised Number	Class.	Nominal value:	2007 £	2006 £
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid: Number.	Class	Nominal value	2007 £	2006 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Headfirst Publishing Limited, a company incorporated in the United Kingdom