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REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2009
FOR
VEIL PRESS & TRADING CO LTD

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VEIL PRESS & TRADING CO LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2009

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
Trading and Profit and Loss Account	9

VEIL PRESS & TRADING CO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2009

DIRECTOR: Dame C D E Wybourne

SECRETARY: Dame L L B King

REGISTERED OFFICE: Holy Trinity Monastery
The Presbytery St Marys Road
East Hendred
Wantage
Oxfordshire
OX12 8LF

REGISTERED NUMBER 05317601 (England and Wales)

**SENIOR STATUTORY
AUDITOR** Vincent Clemas FCA

AUDITORS: Vincent Clemas
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

VEIL PRESS & TRADING CO LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MAY 2009

The director presents her report with the financial statements of the company for the year ended 31st May 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of typesetting and design

SHAREHOLDER

The Shareholders are the Trustees of Holy Trinity Monastery Charitable Trust

DIRECTOR

Dame C D E Wybourne held office during the whole of the period from 1st June 2008 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Vincent Clemas, will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

C D Wybourne

Dame C D E Wybourne - Director

Date *20 January 2010*

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
VEIL PRESS & TRADING CO LTD

We have audited the financial statements of Veil Press & Trading Co Ltd for the year ended 31st May 2009 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st May 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

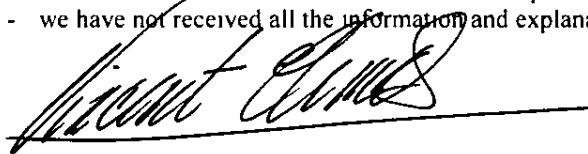
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Vincent Clemas FCA (Senior Statutory Auditor)

for and on behalf of Vincent Clemas

Chartered Accountants

Cornerways House

School Lane

Ringwood

Hampshire

BH24 1LG

Date

20.1.2010

VEIL PRESS & TRADING CO LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2009

	Notes	2009 £	£	2008 £	£
TURNOVER			28,658		16,293
Cost of sales			18,865		11,916
GROSS PROFIT			9,793		4,377
Distribution costs		4		6	
Administrative expenses		1,823		1,776	
			1,827		1,782
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3		7,966		2,595
Tax on profit on ordinary activities	4		22		5
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			7,944		2,590
Extraordinary items after taxation	5		(7,940)		(2,580)
PROFIT FOR THE FINANCIAL YEAR			4		10

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

VEIL PRESS & TRADING CO LTD

BALANCE SHEET
31ST MAY 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	6		210		364
CURRENT ASSETS					
Stocks	7	125		95	
Cash at bank and in hand		<u>5,457</u>		<u>4,439</u>	
		5,582		4,534	
CREDITORS					
Amounts falling due within one year	8	<u>4,762</u>		<u>3,872</u>	
NET CURRENT ASSETS			<u>820</u>		<u>662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,030</u>		<u>1,026</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and loss account	10		<u>30</u>		<u>26</u>
SHAREHOLDERS' FUNDS	11		<u>1,030</u>		<u>1,026</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on *20 January 2010* and were signed by

C. D. Wybourne

Dame C D E Wybourne - Director

The notes form part of these financial statements

VEIL PRESS & TRADING CO LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery - 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 STAFF COSTS

There were no staff costs for the year ended 31st May 2009 nor for the year ended 31st May 2008

The average monthly number of employees during the year was as follows

	2009	2008
Management	<u>1</u>	<u>1</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2009	2008
	£	£
Depreciation - owned assets	154	154
Profit on disposal of fixed assets	-	(123)
Auditors' remuneration	<u>1,438</u>	<u>1,410</u>
Director's remuneration	<u>-</u>	<u>-</u>

VEIL PRESS & TRADING CO LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2009

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	22	5
	<hr/>	<hr/>
Tax on profit on ordinary activities	22	5
	<hr/> <hr/>	<hr/> <hr/>

UK corporation tax has been charged at 21% (2008 - 20%)

5 EXTRAORDINARY ITEMS

	2009 £	2008 £
Extraordinary items	(7,940)	(2,580)
	<hr/> <hr/>	<hr/> <hr/>

The Extraordinary items relate to Gift Aid Donations

6 TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st June 2008	
and 31st May 2009	767
	<hr/>
DEPRECIATION	
At 1st June 2008	403
Charge for year	154
	<hr/>
At 31st May 2009	557
	<hr/>
NET BOOK VALUE	
At 31st May 2009	210
	<hr/> <hr/>
At 31st May 2008	364
	<hr/> <hr/>

7 STOCKS

	2009 £	2008 £
Stocks	125	95
	<hr/> <hr/>	<hr/> <hr/>

8 CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Tax	22	5
Other creditors	3,301	2,457
Accrued expenses	1,439	1,410
	<hr/>	<hr/>
	4,762	3,872
	<hr/> <hr/>	<hr/> <hr/>

VEIL PRESS & TRADING CO LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2009

9 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2009 £	2008 £
1,000	Share capital 1	£1	<u>1,000</u>	<u>1,000</u>

10 RESERVES

	Profit and loss account £
At 1st June 2008	26
Profit for the year	<u>4</u>
At 31st May 2009	<u>30</u>

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	<u>4</u>	<u>10</u>
Net addition to shareholders' funds	4	10
Opening shareholders' funds	<u>1,026</u>	<u>1,016</u>
Closing shareholders' funds	<u>1,030</u>	<u>1,026</u>