

Company Registration No. 04433833 (England and Wales)

MDC PUBLISHING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

SATURDAY



"AJK1DY1Q"

A27

15/03/2008

61

COMPANIES HOUSE

MDC PUBLISHING LIMITED

COMPANY INFORMATION

Directors	N Evans SL Doughty
Secretary	SL Doughty
Company number	04433833
Registered office	Melbury House, 34 Southborough Road, Bromley Kent BR1 2EB
Accountants	Winter & Co Melbury House, 34 Southborough Road, Bromley Kent BR1 2EB

MDC PUBLISHING LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

MDC PUBLISHING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The directors present their report and financial statements for the year ended 30 September 2006

Principal activities

The principal activity of the company continued to be that of the production and sale of educational material

Directors

The following directors have held office since 1 October 2005

N Evans

SL Doughty

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	30 September 2006	1 October 2005
SL Doughty	500	500
N Evans	500	500

Charitable donations

	2006	2005
	£	£
During the year the company made the following payments		
Charitable donations	300	-

MDC PUBLISHING LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

This report has 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



MDC PUBLISHING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2006

		2006	2005
	Notes	£	£
Turnover		397,649	573,431
Cost of sales		(141,483)	(134,153)
Gross profit		256,166	439,278
Administrative expenses		(319,154)	(364,330)
Operating (loss)/profit	2	(62,988)	74,948
Other interest receivable and similar income	3	6	-
Interest payable and similar charges		(6,107)	(2,982)
(Loss)/profit on ordinary activities before taxation		(69,089)	71,966
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	11	(69,089)	71,966

MDC PUBLISHING LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	5		1,800		-
Tangible assets	6		16,777		20,074
			<u>18,577</u> x		<u>20,074</u>
Current assets					
Stocks		81,409		40,277	
Debtors	7	54,836		23,860	
Cash at bank and in hand		68		253	
		<u>136,313</u> x		<u>64,390</u>	
Creditors: amounts falling due within one year	8	<u>(312,671)</u>		<u>(172,692)</u>	
Net current liabilities			<u>(176,358)</u>		<u>(108,302)</u>
Total assets less current liabilities			<u>(157,781)</u> x		<u>(88,228)</u>
Creditors amounts falling due after more than one year	9		-		(464)
			<u>(157,781)</u>		<u>(88,692)</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account	11		<u>(157,782)</u>		<u>(88,693)</u>
Shareholders' funds			<u>(157,781)</u>		<u>(88,692)</u>

MDC PUBLISHING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2006

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on



Director

MDC PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts
Sponsorship income is accounted for on a received basis

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20% of net book value
Motor vehicles	25% of net book down value

2 Operating (loss)/profit	2006	2005
	£	£
Operating (loss)/profit is stated after charging		
Amortisation of intangible assets	200	-
Depreciation of tangible assets	4,828	5,860
Directors' emoluments	96,000	132,750
	<u> </u>	<u> </u>

3 Investment income	2006	2005
	£	£
Bank interest	6	-
	<u> </u>	<u> </u>

4 Taxation

MDC PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

5 Intangible fixed assets

	Patents £
Cost	
At 1 October 2005	-
Additions	2,000
	<hr/>
At 30 September 2006	2,000
	<hr/>
Amortisation	
At 1 October 2005	-
Charge for the year	200
	<hr/>
At 30 September 2006	200
	<hr/>
Net book value	
At 30 September 2006	1,800
	<hr/> <hr/>
At 30 September 2005	-
	<hr/> <hr/>

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2005	34,697
Additions	1,531
	<hr/>
At 30 September 2006	36,228
	<hr/>
Depreciation	
At 1 October 2005	14,623
Charge for the year	4,828
	<hr/>
At 30 September 2006	19,451
	<hr/>
Net book value	
At 30 September 2006	16,777
	<hr/> <hr/>
At 30 September 2005	20,074
	<hr/> <hr/>

The net book value of tangible fixed assets includes £3,375 (2005 - £4,500) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £1,125 (2005 - £1,500) for the year.

MDC PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

7 Debtors	2006	2005
	£	£
Trade debtors	47,709	20,207
Other debtors	7,127	3,653
	<u>54,836</u>	<u>23,860</u>
8 Creditors, amounts falling due within one year	2006	2005
	£	£
Bank loans and overdrafts	73,435	27,848
Net obligations under hire purchase contracts	669	1,982
Trade creditors	219,352	70,552
Taxation and social security	12,192	17,835
Other creditors	7,023	54,475
	<u>312,671</u>	<u>172,692</u>
9 Creditors: amounts falling due after more than one year	2006	2005
	£	£
Net obligations under hire purchase contracts	-	464
	<u>-</u>	<u>464</u>
10 Share capital	2006	2005
	£	£
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

MDC PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2005	(88,693)
Loss for the year	(69,089)
Balance at 30 September 2006	<u>(157,782)</u>

12 Financial commitments

At 30 September 2006 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2007

	2006 £	2005 £
Operating leases which expire		
Within one year	1,359	1,157
Between two and five years	376	1,735
	<u>1,735</u>	<u>2,892</u>

13 Control

The ultimate controlling party are the Directors S Doughty and N Evans