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OO7 MAGAZINE & ARCHIVE LIMITED

DIRECTOR'S REPORT & ACCOUNTS

YEAR ENDED 31ST DECEMBER 2007

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THURSDAY



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COMPANIES HOUSE

007 MAGAZINE & ARCHIVE LIMITED**YEAR ENDED 31ST DECEMBER 2007****DIRECTOR'S AND OFFICERS****REGISTERED OFFICE**14 THE RIDINGS
HARE HILL
ADDLESTONE
SURREY
KT15 1DR**DIRECTOR**

G F RYE ESQ

SECRETARY

A PILKINGTON ESQ

ACCOUNTANTSJ & C ASSOCIATES
39 ALEXANDRA GARDENS
KNAPHILL
WOKING
SURREY
GU21 2DG**BANK**

NATIONAL WESTMINSTER PLC

007 MAGAZINE & ARCHIVE LIMITED**DIRECTOR'S REPORT AND ACCOUNTS**

The Director submits his Report and the Accounts of the company for the Year Ended 31st December 2007

Principal Activity

The principal activity of the company during the financial year was that of Magazine Retailers

Director's Interests

The Director of the company who served during the year has the following interests, including family interests, in the shares and debentures of the company -

As at 31st December 2006 As at 31st December 2007

Ordinary Shares of £1 each Ordinary Shares of £1 each

G F Rye Esq	1	1
Other Family Interests	1	1

Statement of Director's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and 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 to 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, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 22nd April 2008 and signed on their behalf

Signed on Behalf of the Board

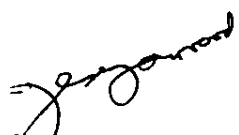
SECRETARY

007 MAGAZINE & ARCHIVE LIMITED

ACCOUNTANTS REPORT

We have prepared, without carrying out an audit, the financial statements on pages 4 to 9 from the books and information and explanations received

39 Alexandra Gardens
Knaphill
Woking
Surrey
GU21 2DG


J & C Associates
Accountants 21 61 02

007 MAGAZINE & ARCHIVE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**
31ST DECEMBER 2007

		<u>2006</u>	<u>2007</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
TURNOVER	1	14,613	22,880
COST OF SALES		5,508	3,968
		-----	-----
ADMINISTRATIVE EXPENSES		9,105	18,912
		7,658	13,233
		-----	-----
OPERATING PROFIT	2	1,447	5,679
INTEREST RECEIVED		18	29
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,465	5,708
TAXATION	3	210	1,085
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,255	4,623
DIVIDENDS		-	4,680
		-----	-----
RETAINED PROFIT FOR THE FINANCIAL YEAR		1,255	(57)
RETAINED LOSSES/PROFITS BROUGHT FORWARD		5,052	6,307
		-----	-----
RETAINED LOSSES/PROFITS CARRIED FORWARD		6,307	6,250
		=====	=====

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial year

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit/(loss) for the above financial year.

The notes on pages 7-9 form part of these financial statements

007 MAGAZINE & ARCHIVE LIMITED
BALANCE SHEET AT 31ST DECEMBER 2007

	<u>Note</u>	<u>£</u>	<u>2006</u> <u>£</u>	<u>2007</u> <u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	4		6,386	4,789
<u>CURRENT ASSETS</u>				
Stock	5	-	-	
Debtors		5,668	4,041	
Cash in Bank and in Hand		995	(195)	
		-----	-----	
		6,663	3,846	
		=====	=====	
<u>CREDITORS – Amounts falling due within one year</u>	6	6,740	2,383	
		=====	=====	
<u>NET CURRENT (LIABILITIES)</u>			(77)	1,463
			-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			6,309	6,252
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Share Capital	7		2	2
Profit and Loss Account			6,307	6,250
			-----	-----
<u>SHAREHOLDERS FUNDS</u>	8		6,309	6,252
			=====	=====

In approving these financial statements as director of the company I hereby confirm -

- a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985,
- b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the period ended 31st December 2007, and
- c) that I acknowledge my responsibilities for,
 - (i) ensuring that the company keeps accounting records which apply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit (or loss) for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

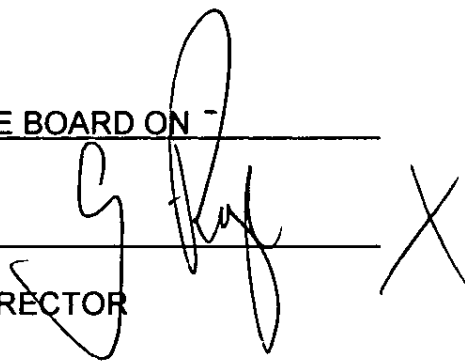
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007 MAGAZINE & ARCHIVE LIMITED**BALANCE SHEET AS AT 31ST DECEMBER 2007 (CONTINUED)**

In preparing these accounts the director has taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and has done so on the basis that, in his opinion, the Company satisfies the criteria for exemption as a small company

APPROVED BY THE BOARD ON -

G F RYE ESQ - DIRECTOR



007 MAGAZINE & ARCHIVE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1 STATEMENT OF ACCOUNTING POLICIES

a Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

b Fixed Assets and Depreciation

Fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost of fixed assets less their residual values over their estimated economic lives. The following rates have been used -

Equipment	At 25% of reducing value
Motor Vehicles	" " " "

c Deferred Taxation

Deferred Taxation has been provided by the Director using the liability method where in the opinion of the Director a charge to Corporation Tax will probably arise due to the reversal of timing differences

d Cash Flow Statement

The company has claimed exemption from preparation of a cash flow statement under Financial Reporting Standard 1 as it qualifies as a small company under section 248 of the Companies Act 1985

e Turnover

Turnover represents the amount of work done stated net of Value Added Tax and is attributed to the activity of Magazine Retailers

2 OPERATING PROFIT

This is stated after charging -

	Year Ended <u>31 12 06</u>	Year Ended <u>31 12 07</u>
Directors Remuneration	Nil =====	5,220 =====
Depreciation	2,129 =====	1,597 =====

3 TAXATION

Corporation Tax on profits for the year at 19%

210 =====	1,085 =====
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007 MAGAZINE & ARCHIVE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2007

4 TANGIBLE ASSETS

	<u>Office Equipment</u> £
<u>Cost</u>	
At 1 January 2007	8,515
Additions	-

At 31 December 2007	8,515
	=====
 <u>Depreciation</u>	
At 1 January 2007	2,129
Charge for year	1,597

At 31 December 2007	3,726
	=====
 <u>Net book values</u>	
At 31 December 2007	4,789
	=====

5 DEBTORS

	<u>2006</u>	<u>2007</u>
Trade Debtors	5,668	2,637
Other Debtors	-	1,404
	-----	-----
	5,668	4,041
	=====	=====

**6 CREDITORS – amounts falling
due within one year**

Accruals	1,826	1,050
Taxation and Social Security	-	-
Corporation Tax	210	1,295
Other Creditors	4,704	38
	-----	-----
	6,740	2,383
	=====	=====

7 SHARE CAPITAL

<u>Authorised</u>		
1000 shares of £1 each	1,000	1,000
	=====	=====
 <u>Issued & fully Paid</u>		
2 shares of £1 each	2	2
	=====	=====

007 MAGAZINE & ARCHIVE LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007****8 SHAREHOLDERS FUNDS**

	<u>2006</u>	<u>2007</u>
	£	£
Share Capital	2	2
Profit for Year	1,255	(57)
Retained Profit Brought Forward	5,052	6,307
	-----	-----
BALANCE AT 31 12 07	6,309	6,252
	=====	=====