

ACADEMIC ANSWERS LIMITED

COMPANY NUMBER : 4964706

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 NOVEMBER 2007

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**UMS Accountancy
Peak House
Works Road
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THURSDAY



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25/09/2008
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ACADEMIC ANSWERS LIMITED

REPORT OF THE DIRECTOR

The Director presents his annual report and the financial statements for the year ended 30th November 2007

1 COMPANY INFORMATION

Director	B Littlewood
Accountants	UMS Accountancy Peak House Works Road Letworth Garden City Herts SG6 1GF
Registered Office	Peak House Works Road Letworth Garden City Herts SG6 1GF SG6 1GF

The interests of the Director in the share capital of the company were as follows

<u>Ordinary Shares of £1 each</u>	<u>30 11 07</u>	<u>30 11 06</u>
B Littlewood	1,000	1,000

2 ACTIVITIES

The principal activity of the company is that of provision of articles and research materials for the academic sector

ACADEMIC ANSWERS LIMITED

3 EVENTS SINCE THE END OF THE YEAR

There were no significant events since the end of the year

4 AUDITORS

The company has taken advantage of the Audit Exemption for small companies Therefore no auditors have been appointed to the company

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'B Littlewood', written over a horizontal line.

B LITTLEWOOD
DIRECTOR

01/09/08

ACADEMIC ANSWERS LIMITED

ACCOUNTANTS' REPORT

We have prepared the financial statements on pages 4 to 8, from the bank statements, books and records and information supplied to us, which have been properly prepared in order to give a true and fair view of the state of the company's affairs at 30 November 2007 and of its profit / loss for the year then ended and in accordance with the Companies Act 1985. The Director has taken advantage of the audit exemption for small companies, therefore the financial statements have been prepared without carrying out an audit.

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Date

01/09/08

ACADEMIC ANSWERS LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD
ENDED 30 NOVEMBER 2007

	<u>NOTES</u>	<u>2007</u>		<u>2006</u>	
		£	£	£	£
Turnover	182		1,373,856		1,342,043
 Expenses					
Cost of Sales			587,754		485,257
Other administration & overhead expenses			630,244		512,425
Depreciation			<u>77,653</u>		<u>69,701</u>
			1,295,651		1,067,383
 Net Profit for the period			 78,205		 274,660
Interest Received			0		0
			-----		-----
Profit on Ordinary Activities			78,205		274,660
Corporation Tax	3		25,769		36,372
			-----		-----
Profit after tax as at 30 November 2007			52,436		238,288
Retained Profit as at 30 November 2006			31,517		(168,771)
			-----		-----
Profit as at 30 November 2007			83,953		69,517
Dividends			(42,750)		(38,000)
			-----		-----
Retained Profit as at 30 November 2007			41,203		31,517

ACADEMIC ANSWERS LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2007

	<u>NOTES</u>	<u>2007</u>		<u>2006</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets	4	<u>127,065</u>		<u>172,911</u>	
			127,065		172,911
<u>Current Assets</u>					
Debtors	5	63,822		93,952	
Cash at Bank and in Hand		<u>43,571</u>		<u>25,140</u>	
			107,393		119,092
<u>Creditors</u>					
Amounts falling due within one year	6		<u>120,634</u>		<u>159,365</u>
<u>Net Current Assets less</u>					
<u>Current Liabilities</u>			(13,241)		(40,273)
<u>Creditors</u>					
Amounts falling due in more than one ye	7		71,621		100,121
<u>Total Assets less</u>					
<u>Liabilities</u>			<u>42,203</u>		<u>32,517</u>
Called up share capital	8		1,000		1,000
Profit and Loss Account			<u>41,203</u>		<u>31,517</u>
			<u>42,203</u>		<u>32,517</u>

The Director has taken advantage of Companies Act 1985 in not having these accounts audited under section 249A (1) (total exemption) The Director has done so on the grounds that in his opinion the company is entitled to the total exemption conditions set out below -

- (a) that for the period ended 30 November 2007, the company was entitled to the exemption ie, in relation to size
- (b) that no notice has been deposited under 249 B (2) requiring an audit pursuant to subsection 2, and
- (c) that the director acknowledges his responsibilities for -
 - (i) ensuring that the company keeps accounting records which comply with section 221, 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 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

The accounts have been prepared in accordance with the special provision in part VII of Companies Act 1985 relating to small companies

These financial statements were approved by the Board on 1 September 2008

B LITTLEWOOD
DIRECTOR



The notes on pages 6 to 8 form part of these financial statements

ACADEMIC ANSWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2007

1 ACCOUNTING POLICIES

- (a) The financial statements have been prepared under the historical cost accounting rules
- (b) Turnover represents the amounts receivable by the company in the ordinary course of business for goods and services supplied, stated net of value added tax
- (c) Depreciation is calculated to write down the cost of the following assets over their expected useful lives

	%	<u>Method</u>
Fixtures, Fittings & Equipme	25	Straight line
Motor Vehicles	25	Straight line

2 TURNOVER

The turnover is attributable to the company's principal activity, namely that of provision of articles and research materials for the academic sector

3 STAFF AND COSTS

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
(a) Directors' Remuneration	61,158	38,393
(b) Average number of persons employed	18	5

Ctd/

ACADEMIC ANSWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2007 (continued)

3 TAXATION

Tax based on the profit for the period

	<u>2007</u>	<u>2006</u>
	£	£
Corporation Tax	25,769	36,372

4 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
COST	32,555	246,250	278,805
ADDITIONS	<u>31,807</u>	<u>0</u>	<u>31,807</u>
TOTAL	64,362	246,250	310,612
 <u>DEPRECIATION</u>			
	25%	25%	
BALANCE B/FWD	12,561	93,333	105,894
CHARGE FOR THE PERIOD	<u>16,090</u>	<u>61,563</u>	<u>77,653</u>
TOTAL	28,651	154,896	183,547
Net Book Value as at 30/11/07	35,711	91,354	127,065
Net Book Value as at 30/11/06	19,994	152,917	172,911

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ACADEMIC ANSWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2007 (continued)

5 DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Trade Debtors	63,822	93,952

6 CREDITORS (Amounts falling due within one year)

	<u>2007</u>	<u>2006</u>
	£	£
Other Taxes and Social Security Costs	17,226	92,108
Corporation Tax	25,769	36,372
Trade Creditors	72,351	26,889
Accruals	5,288	3,996
	<hr/>	<hr/>
	120,634	159,365

7 CREDITORS (Amounts falling due in more than one year)

	<u>2007</u>	<u>2006</u>
	£	£
Bank Loans	61,946	85,446
Finance leases & Hire Purchase Contracts	<u>9,675</u>	<u>14,675</u>
	71,621	100,121

8 SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Issued and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000