

Registration number 1005239

New Internationalist Publications Limited

Abbreviated accounts

for the year ended 31st March 2008

WENN TOWNSEND

Wenn Townsend

Chartered Accountants

Oxford

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**Independent auditors' report to New Internationalist Publications Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 1 to 5 together with the financial statements of New Internationalist Publications Limited for the year ended 31st March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Wenn Townsend
Chartered Accountants and Registered Auditor
Oxford

4th December 2008

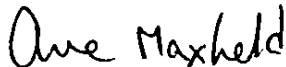
New Internationalist Publications Limited

Abbreviated balance sheet as at 31st March 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		444,684		456,260
Investments	2		6,101		6,101
			<u>450,785</u>		<u>462,361</u>
Current assets					
Stocks		209,520		229,208	
Debtors		198,737		270,548	
Cash at bank and in hand		977,382		859,474	
		<u>1,385,639</u>		<u>1,359,230</u>	
Creditors: amounts falling due within one year		<u>(744,896)</u>		<u>(824,269)</u>	
Net current assets			640,743		534,961
Total assets less current liabilities			<u>1,091,528</u>		<u>997,322</u>
Net assets			<u>1,091,528</u>		<u>997,322</u>
Capital and reserves					
Called up share capital	3		10		10
Revaluation reserve			87,653		90,125
Profit and loss account			1,003,865		907,187
Shareholders' funds			<u>1,091,528</u>		<u>997,322</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The abbreviated accounts were approved by the Board on 27th November 2008 and signed on its behalf by


A Maxfield
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

New Internationalist Publications Limited

Notes to the financial statements for the year ended 31st March 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts, value added tax, and Canadian sales tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Freehold Land	-	Nil
Freehold buildings	-	Straight line over 50 years
Equipment	-	Over 4 to 5 years

An amount equal to the excess of the annual depreciation charge on revalued assets over the historical cost depreciation is transferred annually from the revaluation reserve to the profit and loss reserve. Profit or losses arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

1.4. Investments

Investments are stated at the lower of cost and net realisable value.

1.5. Stock

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

1.6. Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

New Internationalist Publications Limited

**Notes to the abbreviated financial statements
for the year ended 31st March 2008**

1.9 Subscriptions

Subscriptions are credited to the profit and loss account over the period to which they relate. Amounts received in advance are shown in creditors due within one year.

1.10 Foreign currencies

Assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the year. All differences are taken to the profit and loss account.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1st April 2007	779,987	6,101	786,088
Additions	15,741	-	15,741
Disposals	(17,869)	-	(17,869)
At 31st March 2008	<u>777,859</u>	<u>6,101</u>	<u>783,960</u>
Depreciation and			
At 1st April 2007	323,727	-	323,727
On disposals	(17,869)	-	(17,869)
Charge for year	27,317	-	27,317
At 31st March 2008	<u>333,175</u>	<u>-</u>	<u>333,175</u>
Net book values			
At 31st March 2008	<u>444,684</u>	<u>6,101</u>	<u>450,785</u>
At 31st March 2007	<u>456,260</u>	<u>6,101</u>	<u>462,361</u>

3. Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
Equity Shares		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

New Internationalist Publications Limited

**Notes to the abbreviated financial statements
for the year ended 31st March 2008**

4. Ultimate parent undertaking

The company's ultimate parent undertaking at the balance sheet date was New Internationalist Trust Limited, a company incorporated in England.

5. Transactions with Directors

A director (A Ma 'anit) was lent £2,050 by the company and owed this at 31st March 2008.