

Registered Number 01138465

MERCURY PRESS AGENCY LIMITED

Abbreviated Accounts

30 April 2010

MERCURY PRESS AGENCY LIMITED

Registered Number 01138465

Balance Sheet as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>20,534</u>	<u>23,974</u>
Total fixed assets		20,534	23,974
Current assets			
Debtors		38,794	100,295
Cash at bank and in hand			133
Total current assets		<u>38,794</u>	<u>100,428</u>
Creditors: amounts falling due within one year		(117,693)	(152,611)
Net current assets		(78,899)	(52,183)
Total assets less current liabilities		<u>(58,365)</u>	<u>(28,209)</u>
Creditors: amounts falling due after one year		(158,527)	(31,824)
Total net Assets (liabilities)		(216,892)	(60,033)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(217,892)</u>	<u>(61,033)</u>
Shareholders funds		<u>(216,892)</u>	<u>(60,033)</u>

- a. For the year ending 30 April 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 January 2011

And signed on their behalf by:

C Johnson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April 2010

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Represents amounts derived from ordinary activities, and is stated after trade discounts, VAT and any other sales taxes.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Motor Vehicles	25.00% Straight Line
Computer Equipment	33.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 April 2009	228,165
additions	13,900
disposals	(26,295)
revaluations	
transfers	
At 30 April 2010	<u>215,770</u>
Depreciation	
At 30 April 2009	204,191
Charge for year	14,846
on disposals	<u>(23,801)</u>
At 30 April 2010	<u>195,236</u>
Net Book Value	
At 30 April 2009	23,974
At 30 April 2010	<u>20,534</u>

3 Transactions with directors

Included in creditors is an amount of £1,818 owed to the director, C Johnson (2009 - (£42,232)). During the year the director's loan accounts balance was cleared under the terms of the CVA.

4 Related party disclosures

C Johnson is also a director of Click Creative Limited, a company incorporated in England & Wales. At the year-end Click Creative Limited owed the company £1,168 (2009 - nil).

5 Corporate Voluntary Arrangement

The company entered into a Corporate Voluntary Arrangement (CVA) on 15 January 2010. The creditors under the arrangement have been frozen and are shown in creditors due in more than one year, being trade creditors of £25,875 and social security and other taxes of £107,649. During the year the creditors included in the CVA received payments of £2,000. The terms of the arrangement have been met during this year.

6 Creditors

Creditors include an amount of £83,105 (2009 - £78,225) for which security has been given.

7 Ultimate controlling party

The company was controlled during the current and previous accounting periods by the director and majority share-holder, C Johnson.