

RJC

Registered No 1315476
(England & Wales)

NONCYP LTD
TRADING AS 'GAY'S THE WORD'
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



NONCYP LTD
TRADING AS 'GAY'S THE WORD'

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2006

The directors present their report and the accounts for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activities of the company are those of new and second hand book dealers.

DIRECTORS

The following directors served during the year and their interests in the share capital of the company were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>31 March 2006</u>	<u>1 April 2005</u>
J MacSweeney	6	6
B Scanes	-	-
A Dilly	-	-
L Brimstone	-	-
J Ballington	-	-

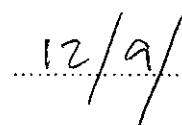
In preparing the above report the directors have taken advantage of special exemptions applicable to smaller companies.

Signed on behalf of the board of directors



B Scanes
Secretary

Approved by the board

 12/9/ 2006

Jordan House
47 Brunswick Place
London
N1 6EE

NONCYP LTD
TRADING AS 'GAY'S THE WORD'
BALANCE SHEET AS AT 31 MARCH 2006

	Note	2006	2005
<u>FIXED ASSETS</u>		£	£
Tangible assets	1b 7	308	948
<u>CURRENT ASSETS</u>			
Stock	1c	24,857	31,369
Trade debtors		4,578	1,077
Other debtors		590	2,416
Prepayments		4,720	4,370
Cash at bank and in hand		1,100	4,345
		35,845	43,577
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Trade creditors		19,911	19,006
Corporation tax	6	-	-
Other taxes and social security		824	827
Accruals		2,040	2,807
		22,775	22,640
<u>NET CURRENT ASSETS</u>		13,070	20,937
<u>TOTAL ASSETS LESS CURENT LIABILITIES</u>		13,378	21,885
<u>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
Loans		(3,167)	(4,368)
		10,211	17,517
<u>CAPITAL AND RESERVES</u>			
Called up share capital	8	66	66
Profit and loss account		10,145	17,451
		10,211	17,517

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

BALANCE SHEET AS AT 31 MARCH 2006 (CONTINUED)

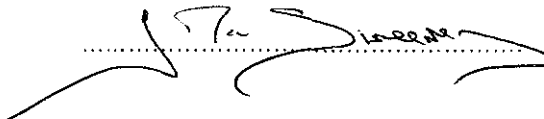
These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

For the financial year ended 31 March 2006 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2).

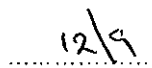
The directors acknowledge their responsibilities for ensuring that:

- i The company keeps accounting records which comply with section 221 Companies Act 1985
and;
- ii The accounts give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its loss for the year then ended in accordance with the requirement of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

Signed on behalf of the board of directors


..... J MacSweeney
Director

Approved by the board


..... 12/9 2006

The Notes on pages 5 to 7 form part of the accounts

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006

	Note	2006	2005
		£	£
TURNOVER	2	173,114	183,580
COST OF SALES		103,806	114,155
GROSS PROFIT		69,308	69,425
ADMINISTRATIVE EXPENSES		76,693	72,841
OPERATING (LOSS)	3	(7,385)	(3,416)
INTEREST RECEIVED		79	138
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,306)	(3,278)
TAXATION	6	-	-
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(7,306)	(3,278)
RETAINED PROFIT AT 1 APRIL 2005		17,451	20,729
RETAINED PROFIT AT 31 MARCH 2006		10,145	17,451

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the above two financial years.

CONTINUING OPERATIONS

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

The Notes on pages 5 to 7 form part of these accounts

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES

a Basis of Accounts

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b Tangible Fixed Assets

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

Shop fittings - 20% on cost

Office equipment - 20% on cost

Computer equipment - 25% on cost

c Stock

This has been valued by the directors at the lower of cost and net realisable value.

2 TURNOVER

The turnover and loss before taxation is attributable to the principal activity of the company.

2006	2005
£	£

3 OPERATING LOSS

The operating loss arises after charging -

Depreciation of tangible fixed assets (note 7)	640	646
Staff costs (note 4)	38,410	39,710
Accountancy fees	2,155	2,100

4 STAFF COSTS

Staff costs including director's remuneration (note 5) were as follows -

Wages and salaries	35,535	36,776
Social security costs	2,875	2,934
	<u>38,410</u>	<u>39,710</u>

The average weekly number of employees during the year was 1 (2005: 1).

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

	2006	2005
	£	£
5 <u>DIRECTORS' REMUNERATION</u>		

Salary	<u>18,255</u>	<u>18,255</u>
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Only one director received remuneration during the year (2005: 1)

6 TAXATION

There are trading losses brought forward from previous years which are available for offset against future years profits.

7 TANGIBLE FIXED ASSETS

	Shop fittings	Computer equipment	Office equipment	Total
	£	£	£	£
Cost				
1 April 2005	6,426	1,518	2,583	10,527
Additions	-	-	-	-
Fully depreciated assets written off	-	(1,518)	-	(1,518)
31 March 2006	<u>6,426</u>	<u>-</u>	<u>2,583</u>	<u>9,009</u>
Depreciation				
1 April 2005	6,095	1,518	1,966	9,579
Charged	310	-	330	640
Fully depreciated assets written off	-	(1,518)	-	(1,518)
31 March 2006	<u>6,405</u>	<u>-</u>	<u>2,296</u>	<u>8,701</u>
Book value 31 March 2006	<u>21</u>	<u>-</u>	<u>287</u>	<u>308</u>
Book value 31 March 2005	<u>331</u>	<u>-</u>	<u>617</u>	<u>948</u>

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

8 CALLED UP SHARE CAPITAL

The authorised share capital comprises 100 ordinary shares of £1 each of which 66 shares have been allotted, called up and fully paid.

9 CONTINGENT LIABILITIES

No future capital expenditure had been contracted for at 31 March 2006 but not provided for (2005: nil) nor authorised by the directors and not contracted for (2005: nil).

10 CASH FLOW STATEMENT

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to produce such a statement under Financial Reporting Standard for Smaller Entities (effective January 2005).

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006

	Note	2006	2005
		£	£
<u>SALES</u>		173,114	183,580
<u>COST OF SALES</u>			
Stock at 1 April 2005		31,369	33,857
Purchases		97,294	111,667
		128,663	145,524
<u>LESS</u> Stock at 31 March 2006	1c	24,857	31,369
		103,806	114,155
<u>GROSS PROFIT</u>		69,308	69,425
<u>EXPENSES</u>			
Directors' remuneration		19,966	19,984
Wages and national insurance		18,444	19,726
Rent and rates		23,195	18,400
Insurance		1,299	1,364
Heating and lighting		762	804
Repairs, renewals and maintenance		1,590	1,242
Postage		1,119	1,109
Printing, stationery and advertising		3,304	3,156
Subscriptions and publications		338	300
Telephone		779	949
Accountancy fees		2,155	2,100
Professional charges		315	315
Bank charges		2,254	2,312
Sundry expenses		533	434
Depreciation	1b 7	640	646
		76,693	72,841
TRADING (LOSS) FOR THE YEAR carried forward		(7,385)	(3,416)

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006 (CONTINUED)

	Note	2006	2005
		£	£
Brought forward		(7,385)	(3,416)
<u>ADD</u> Bank interest received		79	138
		<hr/> (7,306)	<hr/> (3,278)
TAXATION	6	-	-
		<hr/> (7,306)	<hr/> (3,278)
BALANCE brought forward		17,451	20,729
BALANCE carried forward		<hr/> 10,145 <hr/>	<hr/> 17,451 <hr/>

The Notes on pages 5 to 7 form part of these accounts

NONCYP LTD
TRADING AS 'GAY'S THE WORD'

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

ACCOUNTANTS' REPORT
TO THE DIRECTORS OF NONCYP LTD

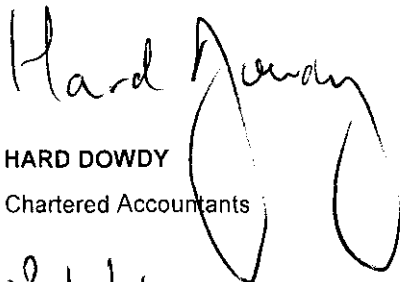
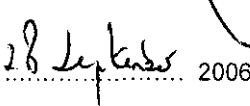
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness or the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


HARD DOWDY
Chartered Accountants
 28 September 2006

23/28 Great Russell Street
London WC1B 3NG