



Accountants &
business advisers

MAINLINE MARKETING UK LIMITED

(Company Number 1738276)

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

REGISTRARS COPY

TUESDAY



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COMPANIES HOUSE

MAINLINE MARKETING UK LIMITED

INDEPENDENT AUDITORS' REPORT TO MAINLINE MARKETING UK LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Mainline Marketing UK Limited for the year ended 31 July 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, as a body, 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 in an auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and 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 accounts to be delivered are 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.

PKF (UK) LLP

PKF (UK) LLP

Registered auditors

Sheffield, UK

Date 20/12/07

MAINLINE MARKETING UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		1,217,619		1,152,898
CURRENT ASSETS					
Stocks		417,659		504,990	
Debtors		531,001		632,195	
Cash at bank		7,142		57,935	
			<u>955,802</u>	<u>1,195,120</u>	
CREDITORS amounts falling due within one year			<u>(613,525)</u>	<u>(672,375)</u>	
NET CURRENT ASSETS			<u>342,277</u>		<u>522,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,559,896</u>		<u>1,675,643</u>
CREDITORS: amounts falling due after more than one year			<u>(398,593)</u>		<u>(453,174)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(29,429)</u>		<u>(27,226)</u>
NET ASSETS			<u>1,131,874</u>		<u>1,195,243</u>
CAPITAL AND RESERVES					
Called up share capital	3		84,002		84,002
Revaluation reserve			145,037		99,417
Profit and loss account			<u>902,835</u>		<u>1,011,824</u>
SHAREHOLDERS' FUNDS			<u>1,131,874</u>		<u>1,195,243</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

Director

12th December 2007

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

MAINLINE MARKETING UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain tangible fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied, exclusive of Value Added Tax and trade discounts

Revenue is recognised at the point when the goods are despatched

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2%	straight line
Short leasehold property	-	4%	straight line
Plant & machinery	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	10%	reducing balance

1.4 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

MAINLINE MARKETING UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

MAINLINE MARKETING UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2006	1,476,845
Additions	75,879
Disposals	(19,306)
Revaluation surplus/(deficit)	38,000
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At 31 July 2007	1,571,418
Depreciation	
At 1 August 2006	323,947
Charge for the year	48,576
On disposals	(11,104)
On revalued assets	(7,620)
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At 31 July 2007	353,799
Net book value	
At 31 July 2007	1,217,619
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At 31 July 2006	1,152,898
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3. SHARE CAPITAL

	2007 £	2006 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
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Allotted, called up and fully paid		
84,002 Ordinary shares of £1 each	84,002	84,002
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4 TRANSACTIONS WITH DIRECTORS

The company rents certain properties from P and V G Rutter, who are directors and shareholders of the company. During the period the company paid rentals on these properties amounting to £29,000 (2006 £33,000)

Included in other creditors are the following amounts due to directors
R E Rutter - £487 (2006 £NIL)
J E Rutter - £396 (2006 £483)

During the year dividends of £3,103 were paid to P Rutter, £154,984 paid to V G Rutter and £137,063 paid to The P Rutter Settlement Fund Trust of which both R E Rutter and J E Rutter are beneficiaries