

Registration Number 2250717

Berw Limited

Directors' Report and Financial Statements

for the year ended 31 March 1999



Berw Limited

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Berw Limited

Directors' Report for the year ended 31 March 1999

The directors present their report and the financial statements for the year ended 31 March 1999.

Principal Activity

The principal activities of the company are those of Magazine and Book Publishers.

Company Limited by Guarantee

The company is limited by guarantee.

Directors and their Interests

The directors who served during the year are as stated below:

JE Barnie

SA James Resigned 9 November 1998

G Rees

C Morgan

HH Michelsen

F Rhydderch Appointed 9 November 1998

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20 August 1999 and signed on its behalf by

HH Michelsen
Secretary

Helle Michelsen

Berw Limited

**Profit and Loss Account
for the year ended 31 March 1999**

		1999	1998
	Notes	£	£
Turnover	2	100,161	98,012
Cost of sales		(50,470)	(49,928)
Gross profit		<u>49,691</u>	<u>48,084</u>
Administrative expenses		(48,525)	(48,110)
Operating profit/(loss)	3	<u>1,166</u>	<u>(26)</u>
Interest receivable and similar income		43	30
Retained profit for the year		<u>1,209</u>	<u>4</u>
Retained profit brought forward		18,783	18,780
Retained profit carried forward		<u>19,992</u>	<u>18,784</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Berw Limited

Balance Sheet
as at 31 March 1999

	Notes	1999		1998	
		£	£	£	£
Fixed Assets					
Tangible assets	5		755		1,758
Current Assets					
Stocks		27,297		24,374	
Debtors	6	1,464		1,316	
Cash at bank and in hand		9,637		7,042	
		<u>38,398</u>		<u>32,732</u>	
Creditors: amounts falling due within one year	7	(19,161)		(15,706)	
Net Current Assets			<u>19,237</u>		<u>17,026</u>
Total Assets Less Current Liabilities			<u>19,992</u>		<u>18,784</u>
Capital and Reserves					
Profit and loss account			19,992		18,784
Shareholders' Funds			<u>19,992</u>		<u>18,784</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Berw Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 1999**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 1999 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Board on 20 August 1999 and signed on its behalf by

JE Barnie
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

Berw Limited

**Notes to the Financial Statements
for the year ended 31 March 1999**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings
and equipment - 33% Straight Line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	1999	1998
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,003	1,003
	<u> </u>	<u> </u>

4. Directors' emoluments

	1999	1998
	£	£
Remuneration and other benefits	32,950	32,266
	<u> </u>	<u> </u>

Berw Limited

**Notes to the Financial Statements
for the year ended 31 March 1999**

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5. Tangible fixed assets

	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1 April 1998	12,870	12,870
Disposals	(1,898)	(1,898)
At 31 March 1999	<u>10,972</u>	<u>10,972</u>
Depreciation		
At 1 April 1998	11,112	11,112
On disposals	(1,898)	(1,898)
Charge for the year	1,003	1,003
At 31 March 1999	<u>10,217</u>	<u>10,217</u>
Net book values		
At 31 March 1999	755	755
At 31 March 1998	<u>1,758</u>	<u>1,758</u>

6. Debtors

	1999	1998
	£	£
Trade debtors	882	433
Other debtors	582	883
	<u>1,464</u>	<u>1,316</u>

**7. Creditors: amounts falling due
within one year**

	1999	1998
	£	£
Grants received in advance	5,223	5,124
Other taxes and social security costs	745	759
Subscriptions paid in advance	6,193	5,630
Accruals	7,000	4,193
	<u>19,161</u>	<u>15,706</u>