

Registration Number 2445904

Richard Joseph Publishers Ltd
Directors Report and Financial Statements
For the Period Ended 31 March 2006

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Company Information

Directors	R Joseph Mrs E M Joseph R E Joseph
Secretary	Mrs E M Joseph
Company number	2445904
Registered Office	Priory Cottage Frithelstock Torrington Devon EX38 8JH
Accountants	Woodbridge Satellite Accounting Solutions Limited 12 Swallow Close Barnstaple EX32 8QP
Bankers	Barclays Bank PLC Basingstoke

Directors' Report
For the year ended 31 March 2006

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

Principal activity

The principal activity of the company was that of publishers, printers and distributors of magazines, periodicals, journals, books and other publications.

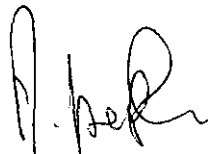
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/06	31/03/05
R Joseph	55	55
Mrs E M Joseph	5	5
R E Joseph	5	5

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

On behalf of the board:



R Joseph
Director

Date: 25/1/07

Richard Joseph Publishers Ltd

**Profit and loss account
for the year ended 31 March 2006**

	Notes	Year Ended 31/03/06 £	Year Ended 31/03/05 £
Turnover		50,338	20,783
Cost of sales		<u>27,999</u>	<u>2,121</u>
Gross profit		22,339	22,904
Administrative expenses		<u>24,337</u>	<u>22,346</u>
Operating Profit \ (Loss)	2	(1,998)	558
Interest receivable and similar income		=	=
		<u>(1,998)</u>	<u>558</u>
Interest payable and similar charges		=	=
Profit on ordinary Activities before taxation	3	(1,998)	558
Tax on loss on ordinary activities		<u>(-)</u>	<u>(-)</u>
Loss on ordinary Activities after taxation		(1,998)	558
Dividends		<u>(-)</u>	<u>(-)</u>
Loss for the year		(1,998)	558
Retained profit brought forward		<u>12,588</u>	<u>12,030</u>
Retained profit carried forward		<u>10,590</u>	<u>12,588</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Balance Sheet
as at 31 March 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	4		2,683		3,079
Current assets					
Stock		22,311		24,078	
Debtors	5	5,862		5,917	
Cash at bank and in hand		<u>10,160</u>		<u>9,040</u>	
		38,333		39,035	
Creditors: amounts falling					
Due within one year	6	<u>10,356</u>		<u>9,486</u>	
Net Current Liabilities			<u>27,977</u>		<u>29,549</u>
Total assets less current					
Liabilities			30,660		32,658
Creditors: amounts falling					
due after more than one year			(-)		(-)
Net assets			<u>30,660</u>		<u>32,658</u>
Capital and reserves					
Called up share capital	7		100		100
Share Premium	8		19,970		19,970
Profit and loss account			<u>10,590</u>		<u>12,588</u>
Shareholders' funds			<u>30,660</u>		<u>32,658</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 7 to 9 form an integral part of these financial statements

Balance Sheet (continued)

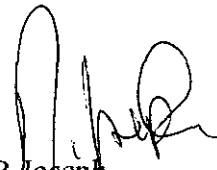
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2006**

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

- (a) that for the period 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 2006 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 its profit and 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, as 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

On behalf of the board:


R Joseph
Director

Date: 25 January 07.

The notes on pages 7 to 9 form an integral part of these financial statements.

**Notes to the financial statements
for the year ended 31 March 2006**

1. Accounting policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Plant and Machinery	-	25% Reducing Balance
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1.4. Tangible fixed assets and depreciation

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Work in progress represents time spent in developing a publishers' database.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.6. Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

**Notes to the financial statements
for the year ended 31 March 2006**

.....continued

2. Operating profit

	Year Ended 31/03/06 £	Year Ended 31/03/05 £
Operating profit is stated after charging:		
Depreciation	894	1,027
Pension Costs	<u>-</u>	<u>100</u>
Directors' Emoluments and other Benefits	<u>9,720</u>	<u>9,480</u>

3. Tax on profit on ordinary activities

Analysis of Charge in period

Current Tax	<u>-</u>	<u>-</u>
UK Corporation Tax		

4. Tangible fixed assets

	P & M £
Cost	
At 1 April 2005	31,423
Additions	498
Disposals	<u>-</u>
At 31 March 2006	<u>31,921</u>
Depreciation	
At 1 April 2005	28,344
On disposals	<u>-</u>
Charge for the year	894
At 31 March 2006	<u>29,238</u>
Net book values	
At 31 March 2006	<u>2,683</u>

**Notes to the financial statements
for the year ended 31 March 2006**

.....continued

5. Debtors

	2006 £	2005 £
Trade debtors	3,430	3,485
Other Debtors	500	500
Prepayments	1,932	1,932
	<u>5,862</u>	<u>5,917</u>

6. Creditors: amounts falling due within one year

	2006 £	2005 £
Trade Creditors	5,620	1,641
Other Creditors	3,857	5,300
HMCE VAT	-	-
Social Security & Other Taxes	(1,381)	(453)
Payroll	2,205	2,943
Accrued Expenses	55	55
	<u>10,356</u>	<u>9,486</u>

7. Called Up Share Capital

Authorised Number:	Class:	Nominal Value £1	2006 £	2005 £
1000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, Issued and fully Paid				
Number:	Class:	Nominal Value £1	2006 £	2005 £
1000	Ordinary		<u>100</u>	<u>100</u>

8. Share Premium

	2006 £	2005 £
Brought Forward	<u>19,970</u>	<u>19,970</u>