

BUSINESS MAGAZINES INTERNATIONAL LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2007

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BUSINESS MAGAZINES INTERNATIONAL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 30 April 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

BUSINESS MAGAZINES INTERNATIONAL LIMITED

COMPANY INFORMATION
for the year ended 30 April 2007

DIRECTOR: M J Steady

SECRETARY: Mrs J K Steady

REGISTERED OFFICE: Suffolk House
George Street
Croydon
Surrey
CR9 1SR

REGISTERED NUMBER: 02590839

BUSINESS MAGAZINES INTERNATIONAL LIMITED**ABBREVIATED BALANCE SHEET****30 April 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	40,000	40,000
Tangible assets	3	49,926	65,640
		<u>89,926</u>	<u>105,640</u>
CURRENT ASSETS			
Stocks		24,863	16,786
Debtors		497,147	590,524
Cash at bank		183,613	60,953
		<u>705,623</u>	<u>668,263</u>
CREDITORS			
Amounts falling due within one year		<u>(334,243)</u>	<u>(334,391)</u>
NET CURRENT ASSETS		<u>371,380</u>	<u>333,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		461,306	439,512
CREDITORS			
Amounts falling due after more than one year		<u>(69,744)</u>	<u>(72,344)</u>
PROVISIONS FOR LIABILITIES		<u>(3,105)</u>	<u>(4,450)</u>
NET ASSETS		<u><u>388,457</u></u>	<u><u>362,718</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	130,102	130,102
Share premium		20,998	20,998
Profit and loss account		237,357	211,618
SHAREHOLDERS' FUNDS		<u><u>388,457</u></u>	<u><u>362,718</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

BUSINESS MAGAZINES INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET - continued
30 April 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on *31 January 2008* and were signed by

A handwritten signature in black ink, appearing to read 'M J Steady', with a long horizontal flourish extending to the right.

M J Steady - Director

The notes form part of these abbreviated accounts

BUSINESS MAGAZINES INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 April 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

The purchased goodwill has not been written off or amortised over its useful economic life through the profit and loss account as required by SSAP 22, as the director believes that the goodwill has a current value greatly in excess of cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	20% on cost
Computer equipment	15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006 and 30 April 2007	40,000
NET BOOK VALUE	
At 30 April 2007	40,000
At 30 April 2006	40,000

BUSINESS MAGAZINES INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	198,163
Additions	5,469
	<u>203,632</u>
At 30 April 2007	
DEPRECIATION	
At 1 May 2006	132,523
Charge for year	21,183
	<u>153,706</u>
At 30 April 2007	
NET BOOK VALUE	
At 30 April 2007	<u>49,926</u>
At 30 April 2006	<u>65,640</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	"A" Ordinary	£1	1,000	1,000
200,000	"B" Ordinary	£1	200,000	200,000
			<u>201,000</u>	<u>201,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
102	"A" Ordinary	£1	102	102
130,000	"B" Ordinary	£1	130,000	130,000
			<u>130,102</u>	<u>130,102</u>