

COMPANY REGISTRATION NUMBER 02704200

**LAND AND MARINE PUBLICATIONS
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2011

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COMPANIES HOUSE

JAMESONS

Chartered Accountants

92 Station Road

Clacton on Sea

Essex

CO15 1SG

LAND AND MARINE PUBLICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

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LAND AND MARINE PUBLICATIONS LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LAND AND MARINE PUBLICATIONS LIMITED

YEAR ENDED 30 APRIL 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Land and Marine Publications Limited for the year ended 30 April 2011 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

Our work has been undertaken in accordance with the requirements of Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com

92 Station Road
Clacton on Sea
Essex
CO15 1SG

JAMESONS
Chartered Accountants

2-12-11

LAND AND MARINE PUBLICATIONS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			190,130		196,254
Investments			759		-
			<u>190,889</u>		<u>196,254</u>
CURRENT ASSETS					
Stocks		124,700		103,330	
Debtors		270,383		280,647	
Cash at bank and in hand		3,637		11,025	
		<u>398,720</u>		<u>395,002</u>	
CREDITORS Amounts falling due within one year	3	<u>326,910</u>		<u>387,502</u>	
NET CURRENT ASSETS			<u>71,810</u>		<u>7,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>262,699</u>		<u>203,754</u>
CREDITORS Amounts falling due after more than one year	4		172,624		181,968
PROVISIONS FOR LIABILITIES			929		223
			<u>89,146</u>		<u>21,563</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		40,000		40,000
Profit and loss account			49,146		(18,437)
SHAREHOLDERS' FUNDS			<u>89,146</u>		<u>21,563</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 7 form part of these abbreviated accounts

LAND AND MARINE PUBLICATIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2011

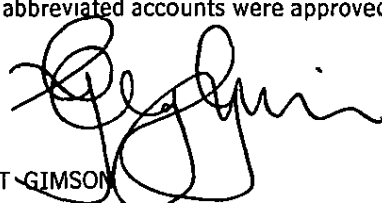
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 1-12-11



MR G T GIMSON
Director

Company Registration Number 02704200

The notes on pages 4 to 7 form part of these abbreviated accounts

LAND AND MARINE PUBLICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts due from the company's principal activities during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% straight line
Computer Equipment	-	25% straight line
Motor Vehicles	-	25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

LAND AND MARINE PUBLICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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 the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. All finance costs are charged in the Profit and Loss account

LAND AND MARINE PUBLICATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2011**

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 May 2010	282,587	—	282,587
Additions	2,551	759	3,310
At 30 April 2011	<u>285,138</u>	<u>759</u>	<u>285,897</u>
DEPRECIATION			
At 1 May 2010	86,333	—	86,333
Charge for year	8,675	—	8,675
At 30 April 2011	<u>95,008</u>	<u>—</u>	<u>95,008</u>
NET BOOK VALUE			
At 30 April 2011	<u>190,130</u>	<u>759</u>	<u>190,889</u>
At 30 April 2010	<u>196,254</u>	<u>—</u>	<u>196,254</u>

During the year, the company acquired 100% of the issued share capital of Land & Marine Publications (Kenya) Limited, a company incorporated in Kenya

To date, no accounts have been prepared for this company, which was incorporated in December 2010. Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 CREDITORS. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>15,333</u>	<u>8,820</u>

LAND AND MARINE PUBLICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>172,624</u>	<u>181,968</u>

HSBC hold a debenture, including fixed equitable charge over all present and future freehold property and leasehold property, first fixed charge over, amongst other things, books and other debts, chattels, goodwill and uncalled capital, both present and future, and first floating charge over all assets and undertaking both present and future given by the Company

First legal charge is to be given by the Company by way of Unit 1, King's Court, Severalls Business Park, Colchester, Essex

Second legal charge (limited to £39,600) is to be given by Mr and Mrs G Gimson by way of 29 Woodlands, Welshwood Park, Colchester, Essex

Included within creditors falling due after more than one year is an amount of £133,234 (2010 - £143,500) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>