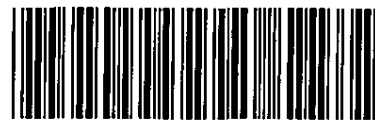


**Cardiff Academic Press Limited**  
**Financial Statements**  
**For**  
**31 December 2007**

FRIDAY



A67      \*A58B83GP\*      34  
26/09/2008  
COMPANIES HOUSE

**HW**  
Chartered Accountants  
Keepers Lane  
The Wergs  
Wolverhampton  
WV6 8UA

# **Cardiff Academic Press Limited**

## **Financial Statements**

**Year Ended 31 December 2007**

---

<b>Contents</b>	<b>Pages</b>
Officers and Professional Advisers	<b>1</b>
The Directors' Report	<b>2</b>
Profit and Loss Account	<b>3</b>
Balance Sheet	<b>4</b>
Notes to the Financial Statements	<b>5 to 6</b>
<b>The Following Page Does Not Form Part of the Financial Statements</b>	
Chartered Accountants' Report to the Board of Directors	<b>7</b>

---

# **Cardiff Academic Press Limited**

## **Officers and Professional Advisers**

---

### **The Board of Directors**

Mrs J Smith  
Mrs H C Williams

### **Company Secretary**

Mrs J Smith

### **Registered Office**

St Fagans Road  
Fairwater  
Cardiff  
CF5 3AE

### **Accountants**

HW  
Chartered Accountants  
Keepers Lane  
The Wergs  
Wolverhampton  
WV6 8UA

# Cardiff Academic Press Limited

## The Directors' Report

Year Ended 31 December 2007

---

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2007

### Principal Activities and Business Review

During the above financial year the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the directors personally.

### Directors

The directors who served the company during the year were as follows

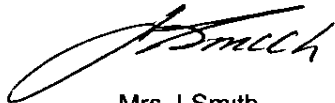
Mrs J Smith  
Mrs H C Williams

### Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office  
St Fagans Road  
Fairwater  
Cardiff  
CF5 3AE

Signed by order of the directors



Mrs J Smith  
Company Secretary

Approved by the directors on 17.6.08

# Cardiff Academic Press Limited

## Profit and Loss Account

Year Ended 31 December 2007

---

	Note	2007 £	2006 £
Turnover		—	—
Administrative expenses		(16,905)	—
<b>Profit on Ordinary Activities Before Taxation</b>		<u>16,905</u>	—
Tax on profit on ordinary activities		—	—
<b>Profit for the Financial Year</b>		<u>16,905</u>	—

---

The notes on pages 5 to 6 form part of these financial statements.

# Cardiff Academic Press Limited

## Balance Sheet

31 December 2007

	Note	£	2007 £	£	2006 £
<b>Creditors Amounts Falling due</b>					
<b>Within One Year</b>	3		—		16,905
<b>Total Assets Less Current Liabilities</b>			—		(16,905)
<b>Capital and Reserves</b>					
Called-up equity share capital	5		2		2
Profit and loss account	6		(2)		(16,907)
<b>Deficit</b>	7		—		(16,905)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 17/10/08 and are signed on their behalf by

  
Mrs J Smith

  
Mrs H C Williams

The notes on pages 5 to 6 form part of these financial statements

# Cardiff Academic Press Limited

## Notes to the Financial Statements

Year Ended 31 December 2007

### 1 Accounting Policies

#### 1 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 January 2007)

#### 2 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.

### 2 Operating Profit

Operating profit is stated after charging/(crediting)

	2007	2006
	£	£
Write off fellow subsidiary company balance	(16,905)	—

### 3 Creditors: Amounts Falling due Within One Year

	2007	2006
	£	£
Amounts owed to group undertakings	—	16,905

### 4 Related Party Transactions

Name and relationship	2007	2006
Nature of transaction	£	£
Drake Educational Associates Limited		
Associated company		
Loan account	-	16,905

### 5 Share Capital

#### Authorised share capital

	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100

#### Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

# Cardiff Academic Press Limited

## Notes to the Financial Statements

Year Ended 31 December 2007

### 6. Profit and Loss Account

	2007	2006
	£	£
Balance brought forward	(16,907)	(16,907)
Profit for the financial year	16,905	—
Balance carried forward	<u>(2)</u>	<u>(16,907)</u>

### 7 Reconciliation of Movements in Shareholders' Funds

	2007	2006
	£	£
Profit for the financial year	16,905	—
Opening shareholders' deficit	<u>(16,905)</u>	<u>(16,905)</u>
Closing shareholders' deficit	<u>—</u>	<u>(16,905)</u>

### 8 Ultimate Parent Company

The ultimate holding company is The Drake Group Limited, registered in England and Wales

### 9 Controlling Party

The controlling party is Mr R G Drake, majority shareholder of The Drake Group Limited



# **Cardiff Academic Press Limited**

**Management Information**

**Year Ended 31 December 2007**

---

**The following page does not form part of the statutory financial statements**

---

# **Cardiff Academic Press Limited**

## **Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Cardiff Academic Press Limited**

**Year Ended 31 December 2007**

---

In accordance with the engagement letter dated 3 November 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

HW

HW

Chartered Accountants

Keepers Lane  
The Wergs  
Wolverhampton  
WV6 8UA

6.1.08