

# **THE VOLUNTARY SECTOR PRESS LTD**

Registered Number 3044426

## **REPORT AND ACCOUNTS**

**FOR THE YEAR TO 30 APRIL 2004**



# **THE VOLUNTARY SECTOR PRESS LIMITED**

## **DIRECTORS' REPORT**

The directors present their report together with the financial statements of the company for the year to 30 April 2004.

### **REVIEW OF BUSINESS**

The company continued to trade as a publisher of books and journals.

The business performed satisfactorily in the year and is expected to continue to do so.

### **DIRECTORS**

The directors who served during the period and their interests in the share capital of the company were as follows:-

	<b>30 April 2004</b>	<b>30 April 2003</b>
C Hind	2	2
A F Hind	Nil	Nil

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

- select suitable accounting policies and then 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 responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **AUDITORS**

As the company's turnover is below £90,000, the shareholders have elected not to appoint auditors.

### **BY ORDER OF THE BOARD**



**C. Hind**  
Secretary

27th December 2004

11 Byng Rd  
High Barnet  
Herts  
EN5 4NW

**THE VOLUNTARY SECTOR PRESS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR TO 30 APRIL 2004**

	<u>Notes</u>	2004	2003
		£	£
<b>Turnover</b>		<b>150</b>	<b>-</b>
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		150	-
Interest received		17	16
Administrative expenses		36	133
		<hr/>	<hr/>
<b>Operating profit/(loss) on ordinary activities before taxation</b>	<b>3</b>	<b>131</b>	<b>(117)</b>
<b>Taxation</b>	<b>4</b>	<b>-</b>	<b>-</b>
		<hr/>	<hr/>
<b>Profit/(loss) after taxation</b>		<b>131</b>	<b>(117)</b>
<b>Dividend</b>		<b>-</b>	<b>-</b>
		<hr/>	<hr/>
<b>Retained profit/(loss)</b>		<b>131</b>	<b>(117)</b>
<b>Reserves brought forward</b>		<b>(12,883)</b>	<b>(12,766)</b>
		<hr/>	<hr/>
<b>Reserves carried forward</b>		<b>£(12,752)</b>	<b>£(12,883)</b>
		<hr/>	<hr/>

**THE VOLUNTARY SECTOR PRESS LIMITED**  
**BALANCE SHEET**  
**30 APRIL 2004**

	<u>Notes</u>	2004	2003
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	-	-
<b>CURRENT ASSETS</b>			
Stock	6	-	-
Debtors	7	-	-
Cash at bank		2,591	2,610
		<u>2,591</u>	<u>2,610</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	15,341	15,491
		<u>15,341</u>	<u>15,491</u>
<b>NET CURRENT LIABILITIES</b>		(12,750)	(12,881)
		<u>(12,750)</u>	<u>(12,881)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(12,750)	(12,881)
		<u>(12,750)</u>	<u>(12,881)</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	9	2	2
Profit and loss account		(12,752)	(12,883)
		<u>(12,750)</u>	<u>(12,881)</u>
		<u>£(12,750)</u>	<u>£(12,881)</u>

The company is entitled to the exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985 (the Act) and no notice requiring an audit of these financial statements has been deposited under section 249B(2) of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of the company's affairs at the end of the financial year and of its profit/loss for the financial year and which comply with the provisions of the Act applicable to small companies.

Approved by the board on 27th December 2004

  
 .....  
 C. Hind – Director

**THE VOLUNTARY SECTOR PRESS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 30 APRIL 2004**

**1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These accounts have been prepared under the historic cost convention and in accordance with applicable Accounting Standards.

**2 ACCOUNTING POLICIES**

**(a) Turnover**

Turnover represents net invoiced sales excluding value added tax.

**(b) Depreciation**

Tangible fixed assets are depreciated to write off their cost over their estimated useful lives at the following rates:

Equipment	25% per annum
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**(c) Stock**

Stock is valued at the lower of cost and realisable value.

**3 OPERATING PROFIT**

	2004 £	2003 £
The operating profit is stated after charging:		
Depreciation	-	67
Director's remuneration	-	-
	<u>          </u>	<u>          </u>

**4 TAXATION**

Charge for the year	-	-
	<u>          </u>	<u>          </u>

**THE VOLUNTARY SECTOR PRESS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 30 APRIL 2004**

**5 FIXED ASSETS**

	<b>Equipment</b> <b>£</b>
<b>Cost</b>	
At 1 May 2003	6,080
Additions in the year	-
At 30 April 2004	<u>6,080</u>

**Depreciation**

At 1 May 2003	6,080
Charge for the year	-
At 30 April 2004	<u>6,080</u>

**Net book value**

At 30 April 2004	-
	<u>          </u>
At 30 April 2003	-
	<u>          </u>

	<b>2004</b> <b>£</b>	<b>2003</b> <b>£</b>
<b>6 STOCK</b>		
Goods for resale	-	-
	<u>          </u>	<u>          </u>
<b>7 DEBTORS</b>		
VAT recoverable	-	-
Sundry debtors	-	-
Corporation tax repayable	-	-
ACT recoverable	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**THE VOLUNTARY SECTOR PRESS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 30 APRIL 2004**

	2004 £	2003 £
<b>8 CREDITORS</b>		
Sundry creditors and accruals	-	-
Director's loan account	15,341	15,491
Proposed dividend	-	-
Taxation	-	-
	<u>15,341</u>	<u>15,491</u>
	<u>15,341</u>	<u>15,491</u>
<b>9 SHARE CAPITAL</b>		
2 shares of £1 each were issued as the initial capital of the company.		
<b>Authorised</b>		
Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>