COMPANY REGISTRATION NUMBER 3905486

ASAP PUBLISHING LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 DECEMBER 2007



FROST & COMPANY (CA) LIMITED

Chartered Accountants
Redcotts House
1 Redcotts Lane
Wimborne
Dorset
BH21 1JX

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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ACCOUNTANTS' REPORT TO THE DIRECTOR OF ASAP PUBLISHING LIMITED

YEAR ENDED 31 DECEMBER 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, 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 Director that we have done so, and state those matters that we have agreed to state to him 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 Director, 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.

FROST & COMPANY (CA) LIMITED

Chartered Accountants

Redcotts House
1 Redcotts Lane
Wimborne
Dorset
BH21 1JX
Lift Jun 2009

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

		2007		2006
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			1,397	200
CURRENT ASSETS				
Debtors		24,482		28,067
Cash at bank and in hand		21		198
		24,503		28,265
CREDITORS: Amounts falling due within on	e year	65,500		63,168
NET CURRENT LIABILITIES			(40,997)	(34,903)
TOTAL ASSETS LESS CURRENT LIABILI	TIES		(39,600)	(34,703)
CAPITAL AND RESERVES				
Called-up equity share capital	3		4	4
Profit and loss account			(39,604)	(34,707)
DEFICIT			(39,600)	(34,703)

The director is 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 director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

Mr P Tappenden

Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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:

Equipment

25% reducing balance

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.

Going concern

The company's balance sheet currently has a negative value of £39,600. The company continues to trade with the support of its directors and bankers and therefore the accounts have been prepared on a going concern basis.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

2.	FIXED ASSETS				
					Tangible Assets £
	COST				-
	At 1 January 2007				1,474
	Additions				1,662
	At 31 December 2007				3,136
	DEPRECIATION				
	At 1 January 2007				1,274
	Charge for year				465
	At 31 December 2007				1,739
	NET BOOK VALUE				
	At 31 December 2007				1,397
	At 31 December 2006				200
3.	SHARE CAPITAL				
	Authorised share capital:				
				2007	2006
				£	£
	1,000 Ordinary shares of £1 each			1,000	1,000
	Allotted, called up and fully paid:				
		2007	_	2006	
	Oudinamy shares of \$1 arch	No	£	No	£
	Ordinary shares of £1 each	4	4	4	4