

# **ABM PUBLISHING LIMITED**

## **DIRECTORS' REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010**



**Company No. 03946284 (England and Wales)**

## **ABM PUBLISHING LIMITED**

### **Company Information**

**Directors**

Mr J M Armstrong  
Mrs M Armstrong  
Mrs H L Marriott  
Mr D C Marriott  
Mrs S Fearn

**Company Secretary**

Mrs H L Marriott

**Company Number**

03946284  
(England and Wales)

**Registered Office**

88 High Street  
Ramsey  
Huntingdon  
Cambs  
PE26 1BS

**Accountants**

**SR HOWELL & CO**  
Chartered Certified Accountants  
& Registered Auditors  
88 High Street  
Ramsey  
Huntingdon  
Cambs  
PE26 1BS

# **ABM PUBLISHING LIMITED**

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# ABM PUBLISHING LIMITED

Company number 03946284 (England & Wales)

## Directors' Report for the Year Ended 31 August 2010

The Directors present their report and the financial statements for the year ended 31 August 2010

### Principal activity

The Company's principal activity continues to be that of publishing genealogical magazines and the sale of other related material and services

### Directors

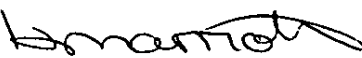
The Directors as at 31 August 2010 and their interests in the share capital of the company were as follows

|               | Number of Shares |       |
|---------------|------------------|-------|
|               | 2010             | 2009  |
| J M Armstrong | 2,000            | 2,250 |
| M Armstrong   | 2,000            | 2,250 |
| H L Marriott  | 1,750            | 1,750 |
| D C Marriott  | 1,000            | 1,000 |
| S Fearn       | 500              | -     |

### Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the board on 14 January 2011 and signed on its behalf

  
\_\_\_\_\_  
H L Marriott  
Secretary

# ABM PUBLISHING LIMITED

## Profit & Loss Account for the Year Ended 31 August 2010

|                                                                                                       | Notes    | 2010<br>£        | 2009<br>£        |
|-------------------------------------------------------------------------------------------------------|----------|------------------|------------------|
| <b>Turnover</b>                                                                                       |          | 1,283,957        | 1,474,226        |
| Cost of sales                                                                                         |          | <u>(760,686)</u> | <u>(878,414)</u> |
| <b>Gross profit</b>                                                                                   |          | 523,271          | 595,812          |
| Administrative expenses                                                                               |          | <u>(603,644)</u> | <u>(558,911)</u> |
| <b>(Loss)/profit on ordinary activities before interest</b>                                           | <b>2</b> | (80,373)         | 36,901           |
| Interest receivable                                                                                   |          | <u>7</u>         | <u>982</u>       |
| <b>(Loss)/profit on ordinary activities before taxation</b>                                           |          | (80,366)         | 37,883           |
| Taxation on (loss)/profit on ordinary activities                                                      | <b>3</b> | <u>11,723</u>    | <u>(8,603)</u>   |
| <b>(Loss)/profit on ordinary activities after taxation being<br/>(loss)/profit for financial year</b> |          | <u>(68,643)</u>  | <u>29,280</u>    |

The notes on pages 4 to 7 form part of these financial statements


# ABM PUBLISHING LIMITED

## Balance Sheet as at 31 August 2010

|                                                                | Notes | 2010<br>£            | 2009<br>£             |
|----------------------------------------------------------------|-------|----------------------|-----------------------|
| <b>Fixed assets</b>                                            |       |                      |                       |
| Intangible assets                                              | 4     | 35,000               | 57,167                |
| Tangible assets                                                | 5     | <u>32,166</u>        | <u>45,373</u>         |
|                                                                |       | 67,166               | 102,540               |
| <b>Current assets</b>                                          |       |                      |                       |
| Stock & work in progress                                       |       | 163,377              | 109,776               |
| Debtors                                                        | 6     | 85,502               | 75,627                |
| Cash at bank and in hand                                       |       | <u>35,625</u>        | <u>107,731</u>        |
|                                                                |       | 284,504              | 293,134               |
| <b>Creditors: amounts falling due within one year</b>          | 7     | <u>(338,287)</u>     | <u>(273,028)</u>      |
| <b>Net current (liabilities)/assets</b>                        |       | (53,783)             | 20,106                |
| <b>Creditors: amounts falling due after more than one year</b> | 8     | (626)                | (4,228)               |
| <b>Net assets</b>                                              |       | <u><u>12,757</u></u> | <u><u>118,418</u></u> |
| <b>Capital and reserves</b>                                    |       |                      |                       |
| Called up share capital                                        | 9, 10 | 7,250                | 7,250                 |
| Profit and loss account                                        | 10    | 5,507                | 111,168               |
| <b>Shareholders' funds</b>                                     |       | <u><u>12,757</u></u> | <u><u>118,418</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 August 2010. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2010 and of its profit for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 14 January 2011 and signed on its behalf

  
**H L Marriott**  
 Secretary

The notes on pages 4 to 7 form part of these financial statements

# ABM PUBLISHING LIMITED

## Notes to the Financial Statements for the Year Ended 31 August 2010

### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

#### 1.3 Intangible fixed assets and amortisation

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. Goodwill is reviewed for impairment at the end of the financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

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

|          |               |
|----------|---------------|
| Goodwill | 10% per annum |
|----------|---------------|

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

|                                       |                                           |
|---------------------------------------|-------------------------------------------|
| Leasehold property                    | 6 67% per annum straight line basis       |
| Fixtures, fittings & office equipment | 12 5% - 20% per annum straight line basis |
| Motor vehicles                        | 20% per annum straight line basis         |
| Computer equipment                    | 33 33% per straight line basis            |

#### 1.5 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation in each period

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 of the period of the lease

#### 1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate costs and an appropriate proportion of fixed and variable overheads

# ABM PUBLISHING LIMITED

## Notes to the Financial Statements continued

### 2 Operating (loss)/profit

|                                                      | 2010<br>£ | 2009<br>£ |
|------------------------------------------------------|-----------|-----------|
| The operating (loss)/profit is stated after charging |           |           |
| Amortisation of intangible fixed assets              | 22,167    | 30,250    |
| Depreciation of tangible fixed assets                |           |           |
| - owned by the company                               | 9,892     | 12,214    |
| - held under hire purchase contracts                 | 2,529     | 2,529     |
| Directors remuneration                               | 12,000    | 11,200    |

### 3 Taxation

|                    | 2010<br>£       | 2009<br>£    |
|--------------------|-----------------|--------------|
| UK Corporation tax | <u>(11,723)</u> | <u>8,603</u> |

### 4 Intangible fixed assets

|                       | Goodwill<br>£  |
|-----------------------|----------------|
| <b>Cost</b>           |                |
| At 01 09 09           | 302,500        |
| At 31 08 10           | <u>302,500</u> |
| <b>Amortisation</b>   |                |
| At 01 09 09           | 245,333        |
| Charge for the year   | 22,167         |
| At 31 08 10           | <u>267,500</u> |
| <b>Net book value</b> |                |
| At 31 08 10           | <u>35,000</u>  |
| At 31 08 09           | <u>57,167</u>  |



# ABM PUBLISHING LIMITED

## Notes to the Financial Statements continued

### 5 Tangible fixed assets

|                       | Other<br>equipment<br>£ | Leasehold<br>improvements<br>£ | Total<br>£     |
|-----------------------|-------------------------|--------------------------------|----------------|
| <b>Cost</b>           |                         |                                |                |
| At 01 09 09           | 117,680                 | 10,840                         | 128,520        |
| Additions             | 1,254                   | -                              | 1,254          |
| Disposals             | (5,100)                 | -                              | (5,100)        |
| At 31 08 10           | <u>113,834</u>          | <u>10,840</u>                  | <u>124,674</u> |
| <b>Depreciation</b>   |                         |                                |                |
| At 01 09 09           | 79,629                  | 3,518                          | 83,147         |
| Disposals             | (3,060)                 | -                              | (3,060)        |
| Charge for the year   | 11,699                  | 722                            | 12,421         |
| At 31 08 10           | <u>88,268</u>           | <u>4,240</u>                   | <u>92,508</u>  |
| <b>Net book value</b> |                         |                                |                |
| At 31 08 10           | <u>25,566</u>           | <u>6,600</u>                   | <u>32,166</u>  |
| At 31 08 09           | <u>38,051</u>           | <u>7,322</u>                   | <u>45,373</u>  |

### 6 Debtors

|               | 2010<br>£     | 2009<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 62,733        | 68,488        |
| Other debtors | 22,769        | 7,139         |
|               | <u>85,502</u> | <u>75,627</u> |

Included in other debtors is an amount of £17,768 (2009 - £1,409) relating to social security and other taxes

# ABM PUBLISHING LIMITED

## Notes to the Financial Statements continued

|           |                                                                                                              |                                              |                                                |
|-----------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------------|
| <b>7</b>  | <b>Creditors amounts falling due within one year</b>                                                         | <b>2010</b>                                  | <b>2009</b>                                    |
|           |                                                                                                              | <b>£</b>                                     | <b>£</b>                                       |
|           | Trade creditors                                                                                              | 94,187                                       | 68,951                                         |
|           | Net obligations under finance leases and hire purchase contracts                                             | 3,602                                        | 3,339                                          |
|           | Accruals & deferred income                                                                                   | 230,528                                      | 180,571                                        |
|           | Corporation tax                                                                                              | -                                            | 8,603                                          |
|           | Other taxes and social security costs                                                                        | 7,582                                        | 7,563                                          |
|           | Other creditors                                                                                              | 2,388                                        | 4,001                                          |
|           |                                                                                                              | <u>338,287</u>                               | <u>273,028</u>                                 |
| <b>8</b>  | <b>Creditors: amounts falling due after one year</b>                                                         | <b>2010</b>                                  | <b>2009</b>                                    |
|           |                                                                                                              | <b>£</b>                                     | <b>£</b>                                       |
|           | Net obligations under finance leases and hire purchase contracts                                             | <u>626</u>                                   | <u>4,228</u>                                   |
| <b>9</b>  | <b>Called up share capital</b>                                                                               | <b>2010</b>                                  | <b>2009</b>                                    |
|           |                                                                                                              | <b>£</b>                                     | <b>£</b>                                       |
|           | Allotted, called up and fully paid                                                                           |                                              |                                                |
|           | Ordinary shares of £1 each                                                                                   | <u>7,250</u>                                 | <u>7,250</u>                                   |
| <b>10</b> | <b>Reconciliation of reserves</b>                                                                            | <b>Called-up<br/>share<br/>capital<br/>£</b> | <b>Profit &amp;<br/>loss<br/>account<br/>£</b> |
|           | Balance at 1 September 2009                                                                                  | 7,250                                        | 111,168                                        |
|           | (Loss) for the year                                                                                          | -                                            | (68,643)                                       |
|           | Dividends paid                                                                                               | -                                            | (37,018)                                       |
|           | Balance at 31 August 2010                                                                                    | <u>7,250</u>                                 | <u>5,507</u>                                   |
| <b>11</b> | <b>Related party transactions</b>                                                                            |                                              |                                                |
|           | Included in other creditors is the balances of the directors' loan accounts totalling £2,388 (2009 - £4,001) |                                              |                                                |
| <b>12</b> | <b>Other commitments</b>                                                                                     |                                              |                                                |
|           | At 31 August 2010, the company had annual commitments under non-cancellable operating leases as follows      |                                              |                                                |
|           |                                                                                                              | <b>2010</b>                                  | <b>2009</b>                                    |
|           |                                                                                                              | <b>£</b>                                     | <b>£</b>                                       |
|           | Expiry date                                                                                                  |                                              |                                                |
|           | Within one year                                                                                              | -                                            | -                                              |
|           | Between two to five years                                                                                    | 4,330                                        | -                                              |