

MS TYPESETTING AND DESIGN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004



LAKE BUSHELLS
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MS TYPESETTING AND DESIGN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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MS TYPESETTING AND DESIGN LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2		
Intangible assets		943,000	933,000
Investments		<u>2</u>	<u>2</u>
		943,002	933,002
CURRENT ASSETS			
Debtors		-	72,992
CREDITORS: Amounts falling due within one year		<u>171,616</u>	<u>339,735</u>
NET CURRENT LIABILITIES		(171,616)	(266,743)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>771,386</u>	<u>666,259</u>
CAPITAL AND RESERVES			
Called-up share capital	3	853,002	853,002
Profit and loss account		<u>(81,616)</u>	<u>(186,743)</u>
SHAREHOLDER'S FUNDS		<u>771,386</u>	<u>666,259</u>

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 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 by the directors on 29/07/05 and are signed on their behalf by:


A R PHELPS

MS TYPESETTING AND DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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 June 2002).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Intangible assets

No amortisation has been charged in respect of intangible fixed assets during the year.

Fixed assets

All fixed assets are initially recorded at cost.

2. FIXED ASSETS

	Intangible Assets £	Investments £	Total £
COST			
At 1 January 2004	933,000	2	933,002
Additions	10,000	—	10,000
At 31 December 2004	<u>943,000</u>	<u>2</u>	<u>943,002</u>
DEPRECIATION	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 31 December 2004	<u>943,000</u>	<u>2</u>	<u>943,002</u>
At 31 December 2003	<u>933,000</u>	<u>2</u>	<u>933,002</u>

The company owns the whole of the issued share capital in the following company:

Company	Activity	Registered
MS Publications (2001) Limited	Magazine Publisher	England and Wales

The capital and reserves of MS Publications (2001) Limited at the balance sheet date amounted to a deficit of £114,041 (2003: £34,725) and the company made a profit of £79,316 (2003: £203,490), for the period ended 31st December 2004.

MS TYPESETTING AND DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
853,000 Preference shares of £1 each	853,000	853,000
	<u>854,000</u>	<u>854,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Preference shares of £1 each	853,000	853,000	853,000	853,000
	<u>853,002</u>	<u>853,002</u>	<u>853,002</u>	<u>853,002</u>