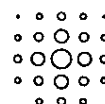


BAYSWATER PUBLISHING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2009

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BAYSWATER PUBLISHING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

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BAYSWATER PUBLISHING LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009	2008
		£	£
FIXED ASSETS	2		
Tangible assets		7,831	12,217
Investments		45,100	-
		<u>52,931</u>	<u>12,217</u>
CURRENT ASSETS			
Debtors		586,518	523,309
Cash at bank and in hand		45,042	147,439
		<u>631,560</u>	<u>670,748</u>
CREDITORS: Amounts falling due within one year		<u>238,526</u>	<u>376,958</u>
NET CURRENT ASSETS		<u>393,034</u>	<u>293,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>445,965</u>	<u>306,007</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	45,101	1
Profit and loss account		400,864	306,006
SHAREHOLDER'S FUNDS		<u>445,965</u>	<u>306,007</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

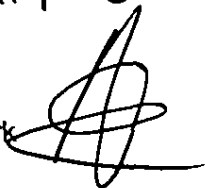
BAYSWATER PUBLISHING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2009

These abbreviated accounts were approved and signed by the director and authorised for issue on 4/2/2010

Ms A H L Cork
Director



Company Registration Number 04006785

The notes on pages 3 to 5 form part of these abbreviated accounts.

BAYSWATER PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2009

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 April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Subscription income, net of Value Added Tax, is recognised over the period of the subscription. Other turnover represents amount invoiced during the year, exclusive of Value Added Tax.

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:

Furniture & Fittings	- 1/3 straight line
Office Equipment	- 1/3 straight line

Operating lease agreements

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 over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BAYSWATER PUBLISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2008	31,932	—	31,932
Additions	1,506	45,100	46,606
At 30 June 2009	33,438	45,100	78,538
DEPRECIATION			
At 1 July 2008	19,715	—	19,715
Charge for year	5,892	—	5,892
At 30 June 2009	25,607	—	25,607
NET BOOK VALUE			
At 30 June 2009	7,831	45,100	52,931
At 30 June 2008	12,217	—	12,217

On 28 November 2008 the company acquired 90% of the ordinary share capital of Problemsolved Co Uk Limited and 100% of the ordinary share capital of Bargain London Limited. Both companies are incorporated in England and Wales. The principle activity of Problemsolved Co Uk Limited during the period was to provide a subscription service to a trades directory. The principle activity of Bargain London Limited during the period was the provision of website advertising and promotional services.

Financial information in respect of these companies was as follows for the year ended 30 June 2009:

	2009 £	2008 £
Aggregate Capital and Reserves		
Problemsolved Co Uk Limited	(428,406)	(297,970)
Bargain London Limited	(109,515)	(76,766)
Profit and (Loss) for the Year		
Problemsolved Co Uk Limited	(130,436)	(295,678)
Bargain London Limited	(32,748)	(19,626)

BAYSWATER PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2009

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
50,000 (2008 - 1,000) Ordinary shares of £1 each	<u>50,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
45,101 Ordinary shares (2008 - 1) of £1 each	<u>45,101</u>	<u>45,101</u>	<u>1</u>	<u>1</u>

On 28 November 2008, 45,000 shares were issued as consideration for the entire share capital of Problemsolved Co Uk Limited. On 28 November 2008, 100 shares were issued as consideration for the entire share capital of Bargain London Limited.