

Registration number: 4230037 (England and Wales)

TEXTCORE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

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COMPANIES HOUSE

TEXTCORE LIMITED
OFFICERS AND ADVISERS

Director	G Sorrell
Secretary	T I Sorrel
Registered office	Willmott House 12 Blacks Road Hammersmith London W6 9EU
Accountants	4 Solutions Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

TEXTCORE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2008

The director presents his report and the financial statements for the year ended 30 June 2008

Principal activity

The principal activity of the company was property investment.

Director

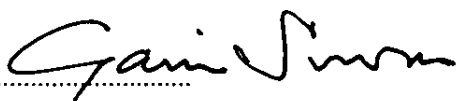
The director who held office during the year was as follows:

- G Sorrell

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 3 February 2009 and signed on its behalf by:

.....

G Sorrell
Director

TEXTCORE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
30 JUNE 2008

	Note	2008 £	2007 £
Turnover		56,231	57,665
Administrative expenses		(6,319)	(23,421)
Operating profit		<u>49,912</u>	<u>34,244</u>
Other interest receivable and similar income		7	167
Interest payable and similar charges		-	(133)
Profit on ordinary activities before taxation		<u>49,919</u>	<u>34,278</u>
Tax on profit on ordinary activities	3	(10,108)	(9,592)
Profit for the financial year	8	<u><u>39,811</u></u>	<u><u>24,686</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.


TEXTCORE LIMITED
BALANCE SHEET AS AT 30 JUNE 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	4	412,015	412,015
Current assets			
Debtors	5	-	11,658
Cash at bank and in hand		349	195
		<u>349</u>	<u>11,853</u>
Creditors: Amounts falling due within one year	6	<u>(169,982)</u>	<u>(221,297)</u>
Net current liabilities		<u>(169,633)</u>	<u>(209,444)</u>
Net assets		<u>242,382</u>	<u>202,571</u>
Capital and reserves			
Called up share capital	7	10	10
Profit and loss reserve	8	<u>242,372</u>	<u>202,561</u>
Equity shareholders' funds		<u>242,382</u>	<u>202,571</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the financial year ended 30 June 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) of the Companies Act 1985 requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 Companies Act 1985 relating to financial statements, so far as applicable to the company.

These accounts were approved and authorised for issue by the director on 3 February 2009



G Sorrell
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

TEXTCORE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Turnover

Turnover represents rental income receivable during the year.

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

2 DIRECTOR'S EMOLUMENTS

No emoluments were paid to the director during the year (2007 - £nil).

TEXTCORE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

(CONTINUED)

3 TAXATION

Analysis of current period tax charge

	2008 £	2007 £
Current tax		
Corporation tax charge	<u>10,108</u>	<u>9,592</u>

4 TANGIBLE FIXED ASSETS

	Investment properties £
Cost	
As at 1 July 2007 and 30 June 2008	<u>412,015</u>
Net book value	
As at 30 June 2008	<u>412,015</u>
As at 30 June 2007	<u>412,015</u>

5 DEBTORS

	2008 £	2007 £
Other loans	<u>-</u>	<u>11,658</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other loans	158,299	208,238
Trade creditors	-	729
Corporation tax	10,108	9,592
Accrued expenditure	1,575	2,738
	<u>169,982</u>	<u>221,297</u>

TEXTCORE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

(CONTINUED)

7 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

8 RESERVES

	Profit and loss reserve £
At 1 July 2007	202,561
Profit for the year	<u>39,811</u>
At 30 June 2008	<u>242,372</u>

9 RELATED PARTIES

Controlling entity
G & I Sorrell have joint control of the company.