

Registered number
04301808

Churchcastle Limited
Report and Unaudited Accounts
31 March 2006



Churchcastle Limited
Report and accounts
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Churchcastle Limited
Company Information

Director

N Frogley

Secretary

T A Backer

Accountants

Linn Maggs Goldwin
Suite 32-35, London Fruit Exchange
Brushfield Street
London
E1 6EU

Bankers

Barclays Bank plc
Market Place
Basingstoke
RG21 7QA

Registered office

Enterprise House
21 Buckle Street
London
E1 8NN

Registered number

04301808

Churchcastle Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2006.

Principal activities

The company's principal activity during the year continued to be that of a publisher of consumer reports and newsletters.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£0.01 Ordinary shares	
	31 Mar 2006	1 Apr 2005
N Frogley	4,250	4,250

Small company special provisions

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

This report was approved by the board on 4 August 2006



N Frogley
Director

Churchcastle Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Churchcastle Limited

In accordance with the engagement letter dated 2 June 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, 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 Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 Board of Directors, as a body, 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 accounts.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 accounts. 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 accounts.



Linn Maggs Goldwin
Chartered Accountants

Suite 32-35, London Fruit Exchange
Brushfield Street
London
E1 6EU

8 August 2006

Churchcastle Limited
Profit and Loss Account
for the year ended 31 March 2006

	Notes	2006 £	2005 £
Turnover		1,672,181	2,742,961
Cost of sales		(1,594,590)	(2,011,626)
Gross profit		<u>77,591</u>	<u>731,335</u>
Administrative expenses		(268,932)	(259,909)
Other operating income		376	-
Operating (loss)/profit	2	<u>(190,965)</u>	<u>471,426</u>
Interest receivable		7,569	3,840
Interest payable	3	(453)	-
(Loss)/profit on ordinary activities before taxation		<u>(183,849)</u>	<u>475,266</u>
Tax on (loss)/profit on ordinary activities	4	52,149	(136,291)
(Loss)/profit for the financial year		<u>(131,700)</u>	<u>338,975</u>

Churchcastle Limited
Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	5	16,492	15,943
Current assets			
Stocks		24,311	54,822
Debtors	6	187,430	399,941
Cash at bank and in hand		249,955	431,003
		<u>461,696</u>	<u>885,766</u>
Creditors: amounts falling due within one year	7	(238,510)	(430,048)
Net current assets		<u>223,186</u>	<u>455,718</u>
Total assets less current liabilities		<u>239,678</u>	<u>471,661</u>
Provisions for liabilities	8	(1,643)	(1,926)
Net assets		<u>238,035</u>	<u>469,735</u>
Capital and reserves			
Called up share capital	9	400	400
Share premium	10	174,904	174,904
Profit and loss account	11	62,731	294,431
Shareholders' funds		<u>238,035</u>	<u>469,735</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


N Hoggley
Director

Approved by the board on 4 August 2006

Churchcastle Limited
Notes to the Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents income earned by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold property improvements	Term of lease
Office and computer equipment	25% straight line

Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating (loss)/profit	2006	2005
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,842	1,747
	<hr/>	<hr/>
3 Interest payable	2006	2005
	£	£
Interest payable	453	-
	<hr/>	<hr/>
4 Taxation	2006	2005
	£	£
UK corporation tax	(51,866)	135,262
Deferred tax	(283)	1,029
	<hr/>	<hr/>
	(52,149)	136,291

Churchcastle Limited
Notes to the Accounts
for the year ended 31 March 2006

5 Tangible fixed assets

	Leasehold property improvements £	Office & computer equipment £	Total £
Cost			
At 1 April 2005	4,494	14,810	19,304
Additions	625	5,766	6,391
At 31 March 2006	<u>5,119</u>	<u>20,576</u>	<u>25,695</u>
Depreciation			
At 1 April 2005	140	3,221	3,361
Charge for the year	1,299	4,543	5,842
At 31 March 2006	<u>1,439</u>	<u>7,764</u>	<u>9,203</u>
Net book value			
At 31 March 2006	<u>3,680</u>	<u>12,812</u>	<u>16,492</u>
At 31 March 2005	<u>4,354</u>	<u>11,589</u>	<u>15,943</u>

6 Debtors

	2006 £	2005 £
Trade debtors	24,868	290,769
Corporation tax recoverable	58,741	-
Prepayment and accrued income	86,545	102,939
Other debtors	17,276	6,233
	<u>187,430</u>	<u>399,941</u>

7 Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	110,623	189,404
Corporation tax	-	135,262
Other taxes and social security costs	4,475	24,893
Accruals and deferred income	106,845	65,699
Other creditors	16,567	14,790
	<u>238,510</u>	<u>430,048</u>

Churchcastle Limited
Notes to the Accounts
for the year ended 31 March 2006

8 Provisions for liabilities

Deferred taxation:			2006	2005
			£	£
Accelerated capital allowances			1,643	1,926
			<hr/>	<hr/>
			2006	2005
			£	£
At 1 April			1,926	897
Deferred tax charge in profit and loss account			(283)	1,029
			<hr/>	<hr/>
At 31 March			1,643	1,926

9 Share capital

Authorised:			2006	2005
Ordinary shares of £0.01 each			£	£
			100,000	100,000
			<hr/>	<hr/>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £0.01 each	40,000	40,000	400	400
			<hr/>	<hr/>

10 Share premium

		2006	2005
		£	£
At 1 April		174,904	174,904
		<hr/>	<hr/>
At 31 March		174,904	174,904

11 Profit and loss account

	2006	2005
	£	£
At 1 April	294,431	124,708
(Loss)/profit for the year	(131,700)	338,975
Dividends	(100,000)	(169,252)
	<hr/>	<hr/>
At 31 March	62,731	294,431

Churchcastle Limited
Notes to the Accounts
for the year ended 31 March 2006

12 Dividends

	2006 £	2005 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>100,000</u>	<u>169,252</u>

13 Other financial commitments

	2006 £	2005 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within two to five years	<u>8,385</u>	<u>8,385</u>

14 Transactions with the director

At 31 March 2006, the company was owed £7,982 by Bravelane Limited and, a company with common directors.

At 31 March 2006, the company owed £14,654 to Retinol Beauty Limited and, a company with common directors.

15 Controlling party

No one individual has a controlling interest in the company.