

Company Registration No 4853173 (England and Wales)

## REGISTRAR'S COPY:

Please return to H W. Fisher &amp; Co



ENTHUSASM ENERGY VISION

www.hwfisher.co.uk

THOROGOOD PUBLISHING LIMITED

DIRECTORS' REPORT AND UNAUDITED  
ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

WEDNESDAY



\*LWYORU9X\*

L13

31/10/2007

223

COMPANIES HOUSE

# THOROGOOD PUBLISHING LIMITED

## COMPANY INFORMATION

---

Directors	N A Ross N Rossey J N Thomas
Secretary	N Rossey
Company number	4853173
Registered office	10-12 Rivington Street London EC2A 3SD
Business address	10-12 Rivington Street London EC2A 3SD
Accountants	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER
Bankers	National Westminster Bank Plc 7 Cornhill Bury St Edmunds Suffolk IP33 1BQ

---

# THOROGOOD PUBLISHING LIMITED

## CONTENTS

---

	Page
Directors' report	1
Chartered Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 - 8

---

# THOROGOOD PUBLISHING LIMITED

## DIRECTORS' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2006*

---

The directors present their report and accounts for the year ended 31 December 2006

### Principal activities

The principal activity of the company is that of book publishing

### Directors

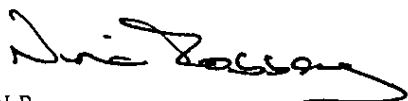
The directors who served during the year were

N A Ross

N Rossey

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

On behalf of the Board



N Rossey

Director

Dated 26/10/2007

# THOROGOOD PUBLISHING LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS

---

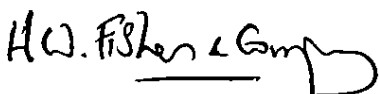
In accordance with the engagement letter dated 10 December 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of Thorogood Publishing Limited for the year ended 31 December 2006, set out on pages 3 to 8 from the accounting records and information 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.

On page 4 you have acknowledged 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.



H W Fisher & Company

Chartered Accountants  
Acre House  
11-15 William Road  
London  
United Kingdom  
NW1 3ER

Dated 31 October 2007

# THOROGOOD PUBLISHING LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
Turnover	2	365,034	352,164
Cost of sales		(136,872)	(104,268)
Gross profit		228,162	247,896
Administrative expenses		(274,864)	(265,034)
Loss on ordinary activities before taxation		(46,702)	(17,138)
Tax on loss on ordinary activities	6	-	-
Loss on ordinary activities after taxation		(46,702)	(17,138)
Accumulated loss brought forward		(97,759)	(80,621)
Accumulated loss carried forward		(144,461)	(97,759)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# THOROGOOD PUBLISHING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2006

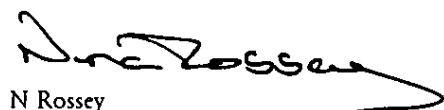
	Notes	£	2006 £	£	2005 £
<b>Fixed assets</b>					
Tangible assets	7		1,375		2,258
<b>Current assets</b>					
Stocks	8	144,984		127,068	
Debtors	9	164,179		136,879	
Cash at bank and in hand		5,772		1,028	
			<u>314,935</u>	<u>264,975</u>	
<b>Creditors amounts falling due within one year</b>	10	<u>(411,771)</u>		<u>(315,992)</u>	
<b>Net current liabilities</b>			<u>(96,836)</u>		<u>(51,017)</u>
<b>Total assets less current liabilities</b>			<u>(95,461)</u>		<u>(48,759)</u>
<b>Capital and reserves</b>					
Called up share capital	11		900		900
Share premium account	12		48,100		48,100
Profit and loss account			<u>(144,461)</u>		<u>(97,759)</u>
<b>Shareholders' funds - all equity interests</b>	13		<u>(95,461)</u>		<u>(48,759)</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 December 2006. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2006 and of its loss for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 26/10/2007



N Rossey  
Director

# THOROGOOD PUBLISHING LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The company has net liabilities of £95 461 (2005 £48,759). However, the directors intend to continue to finance the company through their loan accounts. Accordingly the directors have prepared the accounts on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20-100% straight line
--------------------------------	-----------------------

#### 1.4 Stock

Stock is stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

#### 1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future 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 and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Operating loss

	2006	2005
	£	£
Operating loss is stated after charging		
Depreciation of owned tangible fixed assets	1,661	2,557



# THOROGOOD PUBLISHING LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

4	Directors' emoluments	2006 £	2005 £
	Aggregate emoluments	13,750	11,875
5	Employees		
	Number of employees		
	The average monthly number of employees during the year was	2006 Number	2005 Number
	Administration	7	5
	Employment costs		
		£	£
	Wages and salaries	94,822	108,362
	Social security costs	6,917	8,745
		101,739	117,107
6	Tax on loss on ordinary activities		
		2005 £	2004 £
	Loss on ordinary activities before taxation	(46,702)	(17,138)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2005: 19.00%)	(8,873)	(3,256)
	Effects of		
	Expenses not deductible for tax purposes	-	81
	Capital allowances for period in excess of depreciation	90	131
	Movement in tax losses	8,783	3,044
	Current tax charge	-	-

# THOROGOOD PUBLISHING LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 7 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2006	7,382
Additions	778
	<u>8,160</u>
At 31 December 2006	
<b>Depreciation</b>	
At 1 January 2006	5,124
Charge for the year	1,661
	<u>6,785</u>
Net book value	
At 31 December 2006	<u>1,375</u>
At 31 December 2005	<u>2,258</u>

8 Stocks	2006 £	2005 £
Finished goods and goods for resale	<u>144,984</u>	<u>127,068</u>

9 Debtors	2006 £	2005 £
Trade debtors	36,837	38,503
Other debtors	127,238	98,272
Prepayments and accrued income	104	104
	<u>164,179</u>	<u>136,879</u>

# THOROGOOD PUBLISHING LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

<b>10</b>	<b>Creditors amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Trade creditors	69,305	96,047
	Amounts owed to group undertakings	33,846	-
	Taxes and social security costs	2,871	2,402
	Directors current accounts	186,662	170,483
	Other creditors	75,071	33,826
	Accruals and deferred income	44,016	13,234
		<u>411,771</u>	<u>315,992</u>
<b>11</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>
<b>12</b>	<b>Statement of movements on reserves</b>		
			<b>Share premium account</b>
			<b>£</b>
	Balance at 1 January 2006 and at 31 December 2006		<u>48,100</u>
<b>13</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>£</b>	<b>£</b>
	Loss for the financial year	(46,702)	(17,138)
	Opening shareholders' funds	(48,759)	(31,621)
	Closing shareholders' funds	<u>(95,461)</u>	<u>(48,759)</u>
<b>14</b>	<b>Related party transactions</b>		
	At the year end, Thorogood Publishing Limited owed Falconbury Limited £33,846 (2005 £20,386), a company of which the shareholder J N Thomas is a director		
	The company also owed £94,929 (2005 £88,750) to the director J N Thomas and £91,733 (2005 £88,750) to the director N Ross		
	During the year, £12,000 rent was paid to J N Thomas as per the agreement between Thorogood and him		