

Company Registration No. 4918664 (England and Wales)

THE INSERT & LEAFLET TEAM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005



THE INSERT & LEAFLET TEAM LIMITED

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THE INSERT & LEAFLET TEAM LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		6,474		9,889
Current assets					
Debtors		163,850		45,816	
Cash at bank and in hand		86,636		93,177	
		<u>250,486</u>		<u>138,993</u>	
Creditors: amounts falling due within one year		<u>(167,113)</u>		<u>(254,749)</u>	
Net current assets/(liabilities)			83,373		(115,756)
Total assets less current liabilities			<u>89,847</u>		<u>(105,867)</u>
Capital and reserves					
Called up share capital	3		1,000		1
Profit and loss account			88,847		(105,868)
Shareholders' funds - equity interests			<u>89,847</u>		<u>(105,867)</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 July 2006

B.J. Allan

B J Allan
Director

THE INSERT & LEAFLET TEAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding period, is set out below.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Plant and machinery	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2004	13,265
Additions	498
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At 30 November 2005	13,763
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Depreciation	
At 1 December 2004	3,376
Charge for the year	3,913
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At 30 November 2005	7,289
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Net book value	
At 30 November 2005	6,474
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At 30 November 2004	9,889
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2005

3	Share capital	2005 £	2004 £
	Authorised		
	1,000,000 Ordinary of 10p each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	10,000 Ordinary of 10p each	1,000	1
		<u> </u>	<u> </u>

On 24 March 2005 the company allotted 9,998 Ordinary shares with a nominal value of £0.10 per share and the shares were issued at par.

4 Ultimate parent company

The ultimate controlling party are the shareholders.