# SALTPRESS LIMITED

## FINANCIAL STATEMENTS
## 31ST MARCH 2012

REGISTERED NO 1969713

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# SALTPRESS LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2012

### DIRECTORS

A NICOALOU
N. A NICOLAOU

SECRETARY AND REGISTERED OFFICE
A NICOLAOU
25 Heath Drive, Potters Bar, Herts EN6 1EN

REPORT OF THE DIRECTORS

The Directors present their report together with the accounts for the year ended 31st March 2012

REVIEW OF ACTIVITIES

The principal activity of the company is the investment in property

RESULTS AND DIVIDENDS

The profit for the year is set in the profit and loss account on page 2

SMALL COMPANIES EXEMPTIONS

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

BY ORDER OF THE BOARD

A Nicolaou - Director

**SALTPRESS LIMITED**

**PROFIT AND LOSS ACCOUNT**
**FOR THE YEAR ENDED 31ST MARCH 2012**

| | 2012 | 2011 |
|---|---|---|
| TURNOVER –Note 1(b) | 11,750 | 11,400 |
| Deduct Administration expenses | 2,937 | 6,068 |
| Operating profit | 8,813 | 5,332 |
| Dividend cancelled | 85,000 | (85,000) |
| Taxation – Note 2 | (1,551) | (908) |
| Profit/2011(Loss)/for the financial period/year | £ 92,262 | £ (80,576) |
| SUMMARY OF RETAINED PROFITS | | |
| Balance at 1st April 2011 | 47,122 | 127,698 |
| Profit/2011(Loss)/for the year | 92,262 | (80,576) |
| Balance at 31st March 2012 | £ 139,384 | £ 47,122 |

None of the Company's activities were acquired or discontinued during the year The Company has no recognised gains and losses for the year other than those included in the profit and loss account.

## SALTPRESS LIMITED

## BALANCE SHEET- 31ST MARCH 2012

| | 2012 | | 2011 | |
|---|---|---|---|---|
| FIXED ASSETS | | | | |
| Tangible Assets – Note 3 | | 41,427 | | 41,543 |
| CURRENT ASSETS | | | | |
| Debtors | 100 | | 100 | |
| Cash at bank | 103,447 | | 7,532 | |
| | 103,547 | | 7,632 | |
| CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR | 2,590 | 100,957 | 1,953 | 5,679 |
| | | £ 142,384 | | £ 47,222 |
| EQUITY CAPITAL AND RESERVES | | | | |
| Called up Share Capital – Note 4 | | 3,000 | | 100 |
| Profit and Loss Account | | 139,384 | | 47,122 |
| | | £ 142,384 | | £ 47,222 |

These accounts were approved by the Board on 6 June 2012

For the year ending 31st March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The Directors' responsibilities:

a The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476,

b. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small Companies regime and were approved by the board on 6-6-2012 and signed on its behalf.

A NICOLAOU - Director

**SALTPRESS LIMITED**

**FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31ST MARCH 2012**

**NOTES**

1 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Accounting
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities

(b) Turnover
Turnover represents rental income from property

(c) Depreciation
Depreciation has been provided to write off the cost of fixed assets over their useful life
Furniture and fittings at 20% on the written down value
Amortisation of lease over the life of the lease

2 TAXATION

| | 2012 | 2011 |
|---|---|---|
| Taxation on the profit for the year as adjusted at 20% (2011 at 21%) | £ 1,551 | £ 908 |

3 FIXED ASSETS

| | Furniture & Fittings | Leasehold | Total |
|---|---|---|---|
| Cost at 1st April 2011 and 31st March 2012 | 6,076 | 50,002 | 56,078 |
| Depreciation – At 1st April 2011 | 5,742 | 8,793 | 14,535 |
| Charge for the year | 66 | 50 | 116 |
| | 5,808 | 8,843 | 14,651 |
| Net book value at 31st March 2012 | £ 268 | £ 41,159 | £ 41,427 |

4 EQUITY SHARE CAPITAL

| | 2012 | 2011 |
|---|---|---|
| Ordinary shares fully paid issued | | |
| At 1st April 2011 | 100 | 100 |
| Issued during the year | 2,900 | - |
| | £ 3,000 | £ 100 |