

REGISTERED NUMBER: 3186421 (England and Wales)

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ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2007

FOR

COMPACTYPIST LTD

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FOR THE YEAR ENDED 31 MAY 2007**

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COMPACTYPIST LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2007**

DIRECTORS:

P M Short
A Matheson
P Fairless

SECRETARY

A Matheson

REGISTERED OFFICE

c/o Increase Computers Limited
Gear House
Saltmeadows Road
Gateshead
Tyne and Wear
NE8 3AH

REGISTERED NUMBER:

3186421 (England and Wales)

ACCOUNTANTS:

Robson Laidler LLP
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BANKERS

Royal Bank of Scotland
31 Grey Street
Newcastle upon Tyne
Tyne and Wear
NE1 6ES

COMPACTYPIST LTD**ABBREVIATED BALANCE SHEET
31 MAY 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Investments	2	124,000	124,000
CURRENT ASSETS			
Debtors		-	200
Cash at bank		407	107
		<u>407</u>	<u>307</u>
CREDITORS			
Amounts falling due within one year		<u>98,676</u>	<u>99,829</u>
NET CURRENT LIABILITIES		<u>(98,269)</u>	<u>(99,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>25,731</u></u>	<u><u>24,478</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	300	300
Profit and loss account		<u>25,431</u>	<u>24,178</u>
SHAREHOLDERS' FUNDS		<u><u>25,731</u></u>	<u><u>24,478</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 of Directors on 19 March 2008 and were signed on its behalf by


P M Shortz Director


A Matheson Director

The notes form part of these abbreviated accounts

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 amounts receivable, net of value added tax, from the subsidiary company, for management services provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. These financial statements refer only to the results of the parent undertaking.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

2 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 June 2006 and 31 May 2007	124,000
NET BOOK VALUE	
At 31 May 2007	124,000
At 31 May 2006	124,000

The company's investments at the balance sheet date in the share capital of companies include the following

Increase Computers Limited

Nature of business sales of computer systems and software

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100.00		
Aggregate capital and reserves		617,456	567,171
Profit for the year		50,285	44,079

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted and issued Number	Class	Nominal value £1	2007 £	2006 £
300	Ordinary shares		<u>300</u>	<u>300</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 May 2007 and 31 May 2006

	2007 £	2006 £
P M Short		
Balance outstanding at start of year	67	67
Balance outstanding at end of year	-	67
Maximum balance outstanding during year	<u>67</u>	<u>67</u>
A Matheson		
Balance outstanding at start of year	67	67
Balance outstanding at end of year	-	67
Maximum balance outstanding during year	<u>67</u>	<u>67</u>
P Fairless		
Balance outstanding at start of year	66	66
Balance outstanding at end of year	-	66
Maximum balance outstanding during year	<u>66</u>	<u>66</u>

5 RELATED PARTY DISCLOSURES

During the year the company received income from its subsidiary undertaking, Increase Computers Limited, in the form of management services. The total income received amounted to £ 71,720 (2006 £ 72,163)

At the year end the amount owed by the subsidiary company amounted to £ 81,653 (2006 £ 82,887) and is wholly repayable within one year

6 ULTIMATE CONTROL

The company is under the control of its directors who are the only shareholders in the company

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COMPACTYPIST LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 May 2007 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 financial statements 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 May 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



Robson Laidler LLP
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

19 March 2008