COMPANY REGISTRATION NUMBER 4773621

MOLYNEUX PRESS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2007

SHEA & CO. LIMITED
Chartered Accountants
105 Stanstead Road
Forest Hill
London
SE23 1HH

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A48 10/01/2008 206
COMPANIES HOUSE

MOLYNEUX PRESS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

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MOLYNEUX PRESS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Note	2007 £	£	2006 £
FIXED ASSETS	2			
Tangible assets			200,824	65,065
CURRENT ASSETS				
Stocks		10,246		6,000
Debtors		120,966		130,900
Cash at bank and in hand		35,154		70,064
		166,366		206,964
CREDITORS: Amounts falling due within one year		251,401		248,764
NET CURRENT LIABILITIES			(85,035)	(41,800)
TOTAL ASSETS LESS CURRENT LIABILITIES			115,789	23,265
CREDITORS: Amounts falling due after more than one year			88,154	-
PROVISIONS FOR LIABILITIES AND CHARGES			8,528	-
			19,107	23,265
CAPITAL AND RESERVES				
Called-up equity share capital	3		30	5
Profit and loss account			19,077	23,260
SHAREHOLDERS' FUNDS			19,107	23,265

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for.

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 7/01/08 and are signed on their behalf by

MR M J BOND

The notes on pages 2 to 4 form part of these abbreviated accounts

MOLYNEUX PRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	25% Straight line
Motor Vehicles	-	25% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions·

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2006	**168,591**
Additions	**237,219**
Disposals	**(122,355)**
At 31 August 2007	**283,455**
DEPRECIATION	
At 1 September 2006	**103,526**
Charge for year	**70,864**
On disposals	**(91,759)**
At 31 August 2007	**82,631**
NET BOOK VALUE	
At 31 August 2007	**200,824**
At 31 August 2006	65,065

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
995 Ordinary shares of £1 each	995	1,000
5 Employee shares of £1 each	5	-
	1,000	1,000

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	30	30	5	5