

Microcopy Services Limited Directors Retirement Plan

Accounts

for the year ended 30 June 2011

Microcopy Services Limited Directors Retirement Plan

Accountants' Report on the Unaudited Accounts to Microcopy Services Limited Directors Retirement Plan

As described on page 3 you have approved the accounts for the year ended 30 June 2011 set out on pages 2 to 4. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Hyde & Lewis Limited

Chartered Certified Accountants
45 Shortmead Street
Biggleswade
Beds
SG18 0AT

16 November 2011

Microcopy Services Limited Directors Retirement Plan

Trading and profit and loss account for the year ended 30 June 2011

| | 2011 | | 2010 | |
|-----------------------------|----------|---------------|----------|---------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Other sales income | | 19,200 | | 19,200 |
| Bank deposit interest | | 188 | | 31 |
| | | <u>19,388</u> | | <u>19,231</u> |
| Expenses | | | | |
| Legal and professional fees | 1,250 | | 3,046 | |
| Accountancy | 465 | | 437 | |
| Bank charges | - | | 1,245 | |
| Interest on loans | - | | 1,150 | |
| | <u>-</u> | (1,715) | <u>-</u> | (5,878) |
| Net profit | | <u>17,673</u> | | <u>13,353</u> |

Microcopy Services Limited Directors Retirement Plan

Balance sheet as at 30 June 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 1 | | 190,000 | | 190,000 |
| Current assets | | | | | |
| Debtors | 2 | 605 | | 605 | |
| Cash at bank and in hand | | 28,244 | | 10,350 | |
| | | <u>28,849</u> | | <u>10,955</u> | |
| Current liabilities (note 3) | | | | | |
| Trade creditors | | 570 | | 279 | |
| Other creditors | | 1,900 | | 1,970 | |
| Accruals | | 2,100 | | 2,100 | |
| | | <u>4,570</u> | | <u>4,349</u> | |
| Net current assets | | | <u>24,279</u> | | <u>6,606</u> |
| Total assets less current liabilities | | | <u>214,279</u> | | <u>196,606</u> |
| Capital account | | | | | |
| Brought forward at 1 July 2010 | | | 196,606 | | 183,253 |
| Profit for the year | | | 17,673 | | 13,353 |
| | | | <u>214,279</u> | | <u>196,606</u> |

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

Mr L Stevens
Managing Trustee

Mr R L Stevens
Managing Trustee

Date: 15th November 2011

Microcopy Services Limited Directors Retirement Plan

Notes to the accounts for the year ended 30 June 2011

| 1. Tangible assets | Land and buildings freehold | Total |
|------------------------|-----------------------------|---------|
| | £ | £ |
| Cost | | |
| At 1 July 2010 | 190,000 | 190,000 |
| At 30 June 2011 | 190,000 | 190,000 |
| Net book values | | |
| At 30 June 2011 | 190,000 | 190,000 |
| At 30 June 2010 | 190,000 | 190,000 |

The land and buildings category relates to an investment property acquired in March 2004. The property and associated costs amounted to a purchase price of £143,245. The above revaluation was carried out as of 30 June 2006. The value has been reviewed for the current year end and it is felt to remain appropriate. The valuation was carried out by Mr L Stevens, a managing trustee.

| 2. Debtors | 2011 £ | 2010 £ |
|--------------------------------|------------|------------|
| Other debtors | 100 | 100 |
| Prepayments and accrued income | 505 | 505 |
| | <u>605</u> | <u>605</u> |

| 3. Current liabilities | 2011 £ | 2010 £ |
|---------------------------------|--------------|--------------|
| Trade creditors | 570 | 279 |
| Taxes and social security costs | 770 | 840 |
| Other creditors | 1,130 | 1,130 |
| Accruals and deferred income | 2,100 | 2,100 |
| | <u>4,570</u> | <u>4,349</u> |