

Microcopy Services Limited Directors Retirement Plan

Accounts

for the year ended 30 June 2007

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 2007 set out on pages 2 to 5. 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

15 January 2008

Microcopy Services Limited Directors Retirement Plan

Trading and profit and loss account for the year ended 30 June 2007

	2007		2006
	£	£	£
Income			
Other sales income	14,000		14,000
Bank deposit interest	634		414
	<u>14,634</u>		<u>14,414</u>
Expenses			
Legal and professional fees	1,521		547
Accountancy	341		664
Bank charges	1		-
Interest on loans	7,187		6,903
Interest on overdue tax	-		(149)
	<u>(9,050)</u>		<u>(7,965)</u>
Net profit	<u><u>5,584</u></u>		<u><u>6,449</u></u>

Microcopy Services Limited Directors Retirement Plan

Balance sheet as at 30 June 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	1		190,000		190,000
Current assets					
Debtors	2	2,055		1,567	
Cash at bank and in hand		19,038		15,473	
		<u>21,093</u>		<u>17,040</u>	
Current liabilities (note 3)					
Trade creditors		1,146		-	
Other creditors		1,572		1,743	
Accruals		<u>1,867</u>		<u>1,967</u>	
		<u>4,585</u>		<u>3,710</u>	
Net current assets			<u>16,508</u>		<u>13,330</u>
Total assets less current liabilities			206,508		203,330
Long-term liabilities	4		<u>(98,708)</u>		<u>(101,114)</u>
Net assets			<u>107,800</u>		<u>102,216</u>
Capital account					
Brought forward at 1 July 2006			102,216		75,767
Revaluation Reserve					20,000
Profit for the year			<u>5,584</u>		<u>6,449</u>
			<u>107,800</u>		<u>102,216</u>

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

.....
Mr L Stevens
 Managing Trustee
Date: 14th January 2008

.....
M R Stevens
 Managing Trustee

Microcopy Services Limited Directors Retirement Plan

Notes to the accounts for the year ended 30 June 2007

1. Tangible assets	Land and buildings freehold	Total
	£	£
Cost		
At 1 July 2006	190,000	190,000
At 30 June 2007	190,000	190,000
Net book values		
At 30 June 2007	190,000	190,000
At 30 June 2006	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. As at the 30 June 2007 the valuation was £190,000 (2006 : £190,000). The valuation was carried out by Mr L Stevens, a managing trustee.

2. Debtors	2007 £	2006 £
Trade debtors	1,567	1,567
Prepayments and accrued income	488	-
	2,055	1,567

3. Current liabilities	2007 £	2006 £
Trade creditors	1,146	-
Taxes and social security costs	442	613
Other creditors	1,130	1,130
Accruals and deferred income	1,867	1,967
	4,585	3,710

Microcopy Services Limited Directors Retirement Plan

Notes to the accounts for the year ended 30 June 2007

4. Long-term liabilities	2007	2006
	£	£
Loans	<u>98,708</u>	<u>101,114</u>