

Microcopy Services Limited Directors Retirement Plan

Accounts

for the year ended 30 June 2006

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 2006 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

19 December 2006

Microcopy Services Limited Directors Retirement Plan

Trading and profit and loss account for the year ended 30 June 2006

	Period ended 30/06/06		Period ended 30/06/05	
	£	£	£	£
Income				
Rental income		14,000		17,000
Bank deposit interest		414		435
		<u>14,414</u>		<u>17,435</u>
Expenses				
Legal and professional fees	547		1,687	
Accountancy	664		800	
Bank charges	-		1,539	
Interest on loans	6,903		9,249	
Interest on overdue tax	(149)		148	
		<u>(7,965)</u>		<u>(13,423)</u>
Net profit		<u>6,449</u>		<u>4,012</u>

Microcopy Services Limited Directors Retirement Plan

Balance sheet as at 30 June 2006

	Notes	30/06/06		30/06/05	
		£	£	£	£
Fixed assets					
Tangible assets	1		190,000		170,000
Current assets					
Debtors		1,567		2,055	
Cash at bank and in hand		15,473		12,437	
		<u>17,040</u>		<u>14,492</u>	
Current liabilities					
Other creditors		1,743		1,743	
Accruals		1,967		3,759	
		<u>3,710</u>		<u>5,502</u>	
Net current assets			<u>13,330</u>		<u>8,990</u>
Total assets less current liabilities			203,330		178,990
Mortgage borrowings			<u>(101,114)</u>		<u>(103,223)</u>
Net assets			<u>102,216</u>		<u>75,767</u>
Fund account					
Brought forward at 1 July 2005			75,767		-
Contributions received			-		45,000
Revaluation Reserve			20,000		26,755
Profit for the year			6,449		4,012
			<u>102,216</u>		<u>75,767</u>

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Mr L Stevens
 Managing Trustee
Date: 18th December 2006

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Mr R Stevens
 Managing Trustee

Microcopy Services Limited Directors Retirement Plan
Notes to the accounts
for the year ended 30 June 2006

1. Tangible assets	Land and buildings freehold	Total
	£	£
Cost		
At 1 July 2005	170,000	170,000
Revaluation	20,000	20,000
At 30 June 2006	<u>190,000</u>	<u>190,000</u>
Net book values		
At 30 June 2006	<u>190,000</u>	<u>190,000</u>
At 30 June 2005	<u>170,000</u>	<u>170,000</u>

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 2006 the valuation was £190,000 (2005 : £170,000). The valuation was carried out by Mr L Stevens, a managing trustee.