

Registration number OC304599

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

Partners' report and financial statements

for the year ended 5 April 2006



A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

Company information

Secretary	Mr Allan Davies
Company number	OC304599
Registered office	56E Bossiney Place Fishermead Milton Keynes MK6 2EG
Accountants	Wheeler and Company 6 Peckover Court Great Holm Milton Keynes MK8 9HA
Business address	56E Bossiney Place Fishermead Milton Keynes MK6 2EG
Bankers	Lloyds TSB PLC Milton Keynes

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

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A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Partners' report
for the year ended 5 April 2006**

The partners report and the financial statements for the year ended 5 April 2006.

Principal activity

The principal activity of the company was that of storytelling.

Partners'

The partners who served the company during the year were as follows:

Mr A Davies

Ms P Tipper

Mr G A C Jones

Partners' Responsibilities

Company law requires the Partners' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the Partners are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Partners must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Partners' are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The partners' are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

A resolution to re-appoint Wheeler and Company as accountants for the ensuing year will be at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the Partners'



Mr Allan Davies
Secretary

Approved by the Partners' on 22/5/06.....

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Accountants' report on the unaudited financial statements to the Partners' of
A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP**

Year ended 5 April 2006

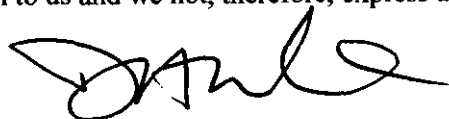
In accordance with the engagement letter dated 16 June 2005 and in order to assist you to fulfil your duties under the Limited Liability Partnership Regulations 2001, we have compiled the financial statements of the LLP which comprise of Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the LLP's Members, 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 LLP's Members 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 LLP's Members, 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 Financial Accountants 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 5 April 2006 your duty to ensure that the LLP has kept proper accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2001. You consider that the LLP 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 not, therefore, express any opinion on the financial statements.



**Wheeler and Company
Accountants
6 Peckover Court
Great Holm
Milton Keynes
MK8 9HA**

Date: 21.08.2006

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Profit and loss account
for the year ended 5 April 2006**

		Continuing operations	
		2006	2005
		£	£
	Notes		
Turnover	2	70,875	46,465
Cost of sales		(59,429)	(38,370)
Gross profit		<u>11,446</u>	<u>8,095</u>
Administrative expenses		(14,039)	(7,630)
(Loss)/profit on ordinary activities before taxation		(2,593)	465
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit on ordinary activities after taxation		<u>(2,593)</u>	<u>465</u>
(Loss)/retained profit for the year		(2,593)	465
Retained profit brought forward		<u>13,113</u>	<u>12,648</u>
Retained profit carried forward		<u><u>10,520</u></u>	<u><u>13,113</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5 to 6 form an integral part of these financial statements.

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Balance sheet
as at 5 April 2006**

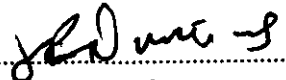
		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,066		207
Debtors	5	9,590		7,329	
Cash at bank and in hand		3,059		7,905	
		<u>12,649</u>		<u>15,234</u>	
Creditors: amounts falling due within one year	6	<u>(3,195)</u>		<u>(2,328)</u>	
Net current assets			<u>9,454</u>		<u>12,906</u>
Net assets			<u>10,520</u>		<u>13,113</u>
Capital and reserves					
Profit and loss account			<u>10,520</u>		<u>13,113</u>
Partners' Funds			<u>10,520</u>		<u>13,113</u>

Audit Exemption

- (a) For the year ended 5 April 2006 the Limited Liability Partnership was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to Limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).
- (b) The members acknowledge their responsibility for:
- i. ensuring the limited liability partnership keeps accounting records which comply with section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.
- (c) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Partnership Regulations 2001) relating to small limited liability partnerships.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Partners' on the22/4/06..... and are signed on their behalf by:

..........

Mr Allan Davies

The notes on pages 5 to 6 form an integral part of these financial statements.

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

Notes to the financial statements for the year ended 5 April 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% Reducing balance method

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2006	2005
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>267</u>	<u>52</u>

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Notes to the financial statements
for the year ended 5 April 2006**

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 6 April 2005	259	259
Additions	1,126	1,126
	<hr/>	<hr/>
At 5 April 2006	1,385	1,385
	<hr/>	<hr/>
Depreciation		
At 6 April 2005	52	52
Charge for the year	267	267
	<hr/>	<hr/>
At 5 April 2006	319	319
	<hr/>	<hr/>
Net book values		
At 5 April 2006	1,066	1,066
	<hr/>	<hr/>
At 5 April 2005	207	207
	<hr/>	<hr/>
5. Debtors	2006	2005
	£	£
Trade debtors	7,454	4,399
Other debtors	2,136	2,930
	<hr/>	<hr/>
	9,590	7,329
	<hr/>	<hr/>
6. Creditors: amounts falling due within one year	2006	2005
	£	£
Trade creditors	2,161	1,294
Accruals	1,034	1,034
	<hr/>	<hr/>
	3,195	2,328
	<hr/>	<hr/>

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

The following pages do not form part of the statutory accounts.

A WORD IN EDGEWAYS LIMITED LIABILITY PARTNERSHIP

**Detailed trading profit and loss account
and expenses schedule
for the year ended 5 April 2006**

	2006		2005	
	£	£	£	£
Sales				
Fees and grants receivable		70,875		46,465
		<u>70,875</u>		<u>46,465</u>
Cost of sales				
Direct costs	59,429		38,370	
		<u>(59,429)</u>		<u>(38,370)</u>
Gross profit	16%	11,446	17%	8,095
Administrative expenses				
Training costs	613		-	
Rent payable	1,763		2,064	
Insurance	998		788	
Repairs and maintenance	50		-	
Printing, postage and stationery	939		1,286	
Advertising	5,103		-	
Telephone	597		1,193	
Office consumables	606		259	
Hire of equipment	118		60	
Travelling and subsistence	467		336	
Legal and professional	583		-	
Accountancy	1,619		1,486	
General expenses	201		106	
Subscriptions	115		-	
Depreciation on fixtures & equipment	267		52	
		<u>14,039</u>		<u>7,630</u>
Operating (loss)/profit	4%	<u>(2,593)</u>	1%	<u>465</u>