

One World One People Publishing Ltd

Company Limited by Guarantee

Financial Accounts for 12 months ended 30 September 2007

together with director's report

Registered number: 5950594

One World One People Publishing Ltd

Company Information

Company Number	5950594
Directors	Paul Sinclair, Aron Thornley
Secretary	Paul Sinclair
Registered Office	229 Wandsworth Bridge Road London SW6 2TU

Directors Report

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the company for the year ended 30th September 2007. This report is prepared in accordance with the Memorandum and Articles of Association and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities and complies with applicable law.

Legal Status

One World One People Publishing Ltd was incorporated as a company limited by guarantee on the 29th September 2006.

Activities

The company commenced trading activities, with the publication of *Shanti the Grass-eating Lion* in May 2007. All profits from this publication are for furthering the objects of the company. Similarly, all assets are kept for the purpose of furthering the objects of the company.

Business Review and Future Developments

The state of the company's affairs and the results for the year are shown by the attached financial statements.

Sales of *Shanti the Grass-eating Lion* started with slow but steady progress from its date of publication. It has proved popular with all who have read it and it has been adopted by a number of schools as part of their curriculum.

Overseas opportunities to license the publication of *Shanti the Grass-eating Lion* are currently being explored and the situation is looking promising.

Going forward we now expect the book to sell well.

Responsibilities of the Trustees

Company law requires the trustees 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 incoming and outgoing resources for the year then ended.

Responsibilities of the Trustees (continued)

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The trustees are responsible for keeping proper 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 trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985.

By order of the Trustees,



Paul Sinclair
Director
16 February 2008

STATEMENT OF FINANCIAL ACTIVITIES
For the Year ended 30 September 2007

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOMING RESOURCES				
Activities to generate funds:				
Merchandising Income	2	787	-	787
Interest receivable		-	-	-
Other income	3	15	-	15
		<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		802	-	802
RESOURCES EXPENDED				
Costs of generating funds:				
Merchandising Costs	4	110	-	110
Charitable expenditure:				
Direct Expenses	5	201	-	201
Depreciation and other costs		121	-	121
Overheads	6	832	-	832
Management and administration	7	-	-	-
		<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		1,265	-	1,265
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR				
Less UK Corporation Tax	8	(462)	-	(462)
		<hr/>	<hr/>	<hr/>
Balances carried forward		(462)	-	(462)

All activities derive from continuing operation.

The company has no recognised gains or losses other than the results for the year as set out above.

BALANCE SHEET

30 September 2007

	Notes	£	£
FIXED ASSETS			
Tangible assets	9		242
CURRENT ASSETS			
Stocks		2,410	
Debtors	10	85	
Cash at bank and in hand		492	
		<u>2,987</u>	
CREDITORS	11	3,691	
NET CURRENT ASSETS			<u>(704)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(704)</u>
NET ASSETS			<u>(462)</u>
FUNDS			
Unrestricted			(462)
Designated funds			-
Other charitable funds			-
Restricted			-
TOTAL FUNDS			<u>(462)</u>

We confirm that;

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

No notice has been deposited under S249(B)(2) of the Act requiring an audit of the accounts for the period. The directors have taken advantage of the Company's Act 1985 in not having these accounts audited under Section 249a(1)(total exemption).

The trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its gain for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far applicable to this company.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

These financial statements were approved by the members of the board on the 16th February 2008 and are signed on their behalf by:



Paul Sinclair

Director

16 February 2008

Notes

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Companies Act 1985.

Cash flow statement

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

Depreciation

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

Office Equipment - 3 years reducing balance basis.

2 Merchandising Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Product Sales	787		787

3 Other Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Miscellaneous Income	15		15

4 Direct Expenses

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Commissions	8		8
Sales Promotions	193		193
Damaged or rejected books	1		1
	<hr/>	<hr/>	<hr/>
	202		202
	<hr/>	<hr/>	<hr/>

5 Merchandising Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Stock	85		85
Packaging	25		25
	<u>110</u>	<u> </u>	<u>110</u>

6 Overheads

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Telephone, Postage & Carriage	166		166
Office Stationary	68		68
Printing Costs	76		76
Professional Fees	152		152
Subscriptions	128		128
Travelling Expenses	66		66
Website Expenses	158		158
Sundry Expenses	18		18
	<u>832</u>	<u> </u>	<u>832</u>

7 Directors Remuneration

The Directors received or waived any emoluments for their services during the period.

8 Taxation

	£
Year ended 30 September 2007	
UK corporation tax at 20%	-

9 Tangible Fixed Assets

	Office equipment £	Total £
Cost at 30 September 2007	363	363
Less Depreciation	121	121
	<u>242</u>	<u>242</u>

10 Debtors

£

Trade Debtors

85

11 Creditors - amounts falling due within one year

£

Paul Sinclair

3,691

This amount reflects the amount the Trustee Paul Sinclair has spent to pay for the printing, manufacturing and general costs of producing the companies first publication *Shanti the Grass-eating Lion*.

12 Company Limited by Guarantee

The company is limited by guarantee and, as such, does not have a share capital. However, the liability of the members is limited and in the case of the company being wound up, the member's liability is limited to a sum not exceeding ten pounds.