

REGISTERED NUMBER: 3974481 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003
FOR
NEWSTIME LTD



NEWSTIME LTD

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For The Year Ended 30 September 2003

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NEWSTIME LTD

COMPANY INFORMATION
For The Year Ended 30 September 2003

DIRECTORS:

N McHale
S Wigglesworth
K Jones

SECRETARY:

AB & C Secretarial Limited

REGISTERED OFFICE:

Addleshaw Booth & Co,
100 Barbirolli Square,
Manchester,
M2 3AB.

REGISTERED NUMBER:

3974481 (England and Wales)

ACCOUNTANTS:

George Barker & Co
Chartered Accountants
19 Fountain Street
Morley
Leeds
LS27 9AE

SOLICITORS:

Addleshaw Booth & Co.
Sovereign House,
Sovereign Street,
Leeds,
LS1 1HQ.

NEWSTIME LTD
ABBREVIATED BALANCE SHEET
30 September 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		71,772		75,994
Tangible assets	3		22,233		18,475
			<u>94,005</u>		<u>94,469</u>
CURRENT ASSETS:					
Debtors		121,852		127,379	
Cash in hand		355		-	
		<u>122,207</u>		<u>127,379</u>	
CREDITORS: Amounts falling due within one year		<u>115,220</u>		<u>142,657</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>6,987</u>		<u>(15,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>100,992</u>		<u>79,191</u>
CREDITORS: Amounts falling due after more than one year			(4,667)		(1,249)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,642)		(1,893)
			<u>£94,683</u>		<u>£76,049</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			94,682		76,048
SHAREHOLDERS' FUNDS:			<u>£94,683</u>		<u>£76,049</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

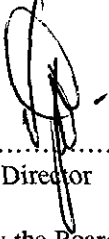
NEWSTIME LTD

ABBREVIATED BALANCE SHEET

30 September 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
N McHale - Director

Approved by the Board on 4/12/03

The notes form part of these financial statements

NEWSTIME LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 30 September 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment	- 25 % on reducing balance
Motor vehicles	- 25 % on reducing balance
Computer Equipment	- 25 % on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

NEWSTIME LTD

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 September 2003

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2002	
and 30 September 2003	84,438
AMORTISATION:	
At 1 October 2002	8,444
Charge for year	4,222
At 30 September 2003	12,666
NET BOOK VALUE:	
At 30 September 2003	71,772
At 30 September 2002	75,994

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2002	32,771
Additions	11,169
At 30 September 2003	43,940
DEPRECIATION:	
At 1 October 2002	14,296
Charge for year	7,411
At 30 September 2003	21,707
NET BOOK VALUE:	
At 30 September 2003	22,233
At 30 September 2002	18,475

NEWSTIME LTD

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 September 2003

4. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	2003 £	2002 £
100,000	Ordinary	1p	<u>1,000</u>	<u>1,000</u>

(2002 = 1000 Ordinary shares of £1 each)

Allotted, issued and fully paid:
Number

Class	Nominal Value	2003 £	2002 £
Ordinary	1p	<u>1</u>	<u>1</u>

(2002 = 1 Ordinary Share of £1)