

COMPANY REGISTRATION NUMBER 2811849

PREMIER PROGRAMMING LIMITED
FINANCIAL STATEMENTS
FOR
30TH JUNE 2005

JPC FINANCIAL LTD

Dukes Court
Duke Street
Woking
Surrey
GU21 5BH



PREMIER PROGRAMMING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

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PREMIER PROGRAMMING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr J E Outhwaite
Company secretary	Mrs P Y Outhwaite
Registered office	9 Leyborne Park Kew Gardens Richmond Surrey TW9 3HB
Accountants	JPC Financial Ltd Dukes Court Duke Street Woking Surrey GU21 5BH
Bankers	National Westminster Bank PLC PO Box 12258 1 Princes Street London EC2R 8PA

PREMIER PROGRAMMING LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 30TH JUNE 2005**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30th June 2005.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year continued to be the provision of computer consultancy services.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

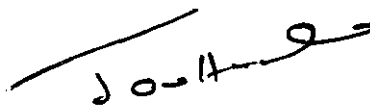
	Ordinary Shares of £1 each	
	At 30 June 2005	At 1 July 2004
Mr J E Outhwaite	<u>100</u>	<u>100</u>

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.

Registered office:
9 Leyborne Park
Kew Gardens
Richmond
Surrey
TW9 3HB

Signed by



Director

Approved by the director on 25 / 3 / 2006.

PREMIER PROGRAMMING LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH JUNE 2005**

	Note	2005 £	2004 £
TURNOVER		142,454	182,142
Cost of sales		<u>107,822</u>	<u>151,358</u>
GROSS PROFIT		34,632	30,784
Administrative expenses		<u>25,553</u>	<u>30,485</u>
OPERATING PROFIT	2	9,079	299
Interest receivable	3	<u>238</u>	288
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,317	587
Tax on profit on ordinary activities		—	—
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		9,317	587
Dividends	4	—	10,000
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		9,317	(9,413)
Balance brought forward		<u>2,358</u>	<u>11,771</u>
Balance carried forward		<u>11,675</u>	<u>2,358</u>

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

PREMIER PROGRAMMING LIMITED**BALANCE SHEET****30TH JUNE 2005**

	Note	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	5		2,305		3,074
CURRENT ASSETS					
Debtors	6	15,510		13,395	
Cash at bank		11,480		3,241	
		26,990		16,636	
CREDITORS: Amounts falling due within one year	7	17,520		17,252	
NET CURRENT ASSETS/(LIABILITIES)			9,470		(616)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,775		2,458
CAPITAL AND RESERVES					
Called-up equity share capital	9		100		100
Profit and loss account			11,675		2,358
SHAREHOLDERS' FUNDS			11,775		2,458

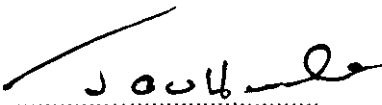
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

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 March 2000).

These financial statements were approved and signed by the director on 25 / 3 / 2006.


 MR J E OUTHWAITE

PREMIER PROGRAMMING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings - 25% per annum (reducing balance basis)

Office Equipment - 25% per annum (reducing balance basis)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Cashflow statements

The company satisfies the requirements of a small company under S.246-S.249 of the Companies Act 1985 and has taken advantage of the exemption detailed in paragraph 8 of FRS 1 in not preparing a cashflow statement.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2005	2004
	£	£
Director's emoluments	106,437	148,378
Director's pension contributions	9,900	9,075
Depreciation of owned fixed assets	769	1,025

3. INTEREST RECEIVABLE

	2005	2004
	£	£
Bank interest receivable	238	288

4. DIVIDENDS

No dividend has been recommended for the year ended 30th June 2005.

PREMIER PROGRAMMING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st July 2004 and 30th June 2005	<u>773</u>	<u>20,198</u>	<u>20,971</u>
DEPRECIATION			
At 1st July 2004	664	17,233	17,897
Charge for the year	<u>28</u>	<u>741</u>	<u>769</u>
At 30th June 2005	<u>692</u>	<u>17,974</u>	<u>18,666</u>
NET BOOK VALUE			
At 30th June 2005	<u>81</u>	<u>2,224</u>	<u>2,305</u>
At 30th June 2004	<u>109</u>	<u>2,965</u>	<u>3,074</u>

6. DEBTORS

	2005 £	2004 £
Trade debtors	<u>15,510</u>	<u>13,395</u>

7. CREDITORS: Amounts falling due within one year

	2005 £	2004 £
Other taxation and social security	9,196	8,999
Other creditors	<u>8,324</u>	<u>8,253</u>
	<u>17,520</u>	<u>17,252</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Outhwaite throughout the current and previous year. Mr Outhwaite is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

PREMIER PROGRAMMING LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 30TH JUNE 2005

The following pages do not form part of the statutory financial statements.

PREMIER PROGRAMMING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF PREMIER PROGRAMMING LIMITED

YEAR ENDED 30TH JUNE 2005

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30th June 2005, set out on pages 3 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

JPC FINANCIAL LTD
Dukes Court
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Woking
Surrey
GU21 5BH

.....2006.

PREMIER PROGRAMMING LIMITED**DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH JUNE 2005**

	2005		2004
	£	£	£
TURNOVER		142,454	182,142
COST OF SALES			
Computer Consumables	1,385		2,980
Directors salaries	<u>106,437</u>		<u>148,378</u>
		107,822	151,358
GROSS PROFIT		34,632	30,784
OVERHEADS			
Directors pension contributions	9,900		9,075
Employers national insurance contributions	12,997		18,385
Insurance	252		318
Motor expenses	—		15
Travel and subsistence	295		234
Stationery and postage	184		266
Subscriptions	120		100
Sundry expenses	16		14
Accountancy Fees	963		950
Depreciation of fixtures and fittings	28		37
Depreciation of office equipment	741		988
Bank charges	<u>57</u>		<u>103</u>
		25,553	30,485
OPERATING PROFIT		9,079	299
Bank interest receivable		<u>238</u>	<u>288</u>
PROFIT ON ORDINARY ACTIVITIES		<u>9,317</u>	<u>587</u>

PREMIER PROGRAMMING LIMITED

TAXATION COMPUTATION

YEAR ENDED 30TH JUNE 2005

£

Profit on Ordinary activities		9,317
Add Depreciation	769	769
Less Interest received	238	
Capital Allowances	307	(545)
Adjusted Sch. DI Profits		9,541
Sch. DIII		238
Profits Chargeable to Corporation Tax		9,779

Capital Allowances

	General Pool	Capital Allowances
TWDV Bfwd	1,225	
Additions	-	
	1,225	
FYA/WDA @ 100/25%	(307)	307
TWDV Cfwd	918	

Assesment

£

FY03 Corporation tax @ 0% on	2,438	-
FY04 Corporation tax @ 0% on	7,341	-
MCT payable by 1st April 2006		-