Registered number
2758537

Portman Publishing & Communications Limited

Abbreviated Accounts

31 October 2001

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COMPANIES HOUSE 0131
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Portman Publishing & Communications Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Portman Publishing & Communications Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st October 2001, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ray Dyer

Ray Dyer
Chartered Accountants

2 St George's Business Centre
St George's Square
Old Portsmouth
Hants
PO1 3EY

6 June 2002

Portman Publishing & Communications Limited
Abbreviated Balance Sheet
as at 31 October 2001

	Notes		2001		2000
			£		£
Fixed assets					
Tangible assets	2		5,180		9,708
Current assets					
Debtors		5,499		4,722	
Cash at bank and in hand		25,327		9,269	
		30,826		13,991	
Creditors: amounts falling due within one year		(27,150)		(16,649)	
Net current assets/(liabilities)			3,676		(2,658)
Net assets			8,856		7,050
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			8,855		7,049
Shareholders' funds			8,856		7,050

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
(ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

Mr M Lenihan
Director
Approved by the board on 6 June 2002

Portman Publishing & Communications Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2001

1 Accounting policies

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

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 November 2000	21,690
Additions	2,625
Disposals	(12,600)
At 31 October 2001	11,715
Depreciation	
At 1 November 2000	11,982
Charge for the year	1,332
On disposals	(6,779)

At 31 October 2001	6,535
Net book value	
At 31 October 2001	5,180
At 31 October 2000	9,708

3 Share capital

	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	10,000	10,000

	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	1	1