COMPANY NUMBER: 2974371

POYNTER LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE 18 MONTHS TO 30 JUNE 2005

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POYNTER LIMITED

ABBREVIATED BALANCE SHEET

As at 30 June 2005

	NOTES	£	£	31 December 2003 £	31 December 2003 £
FIXED ASSETS					
Intangible assets	2		147,500		-
Tangible assets	3		86		1,422
			147,586		1,422
CURRENT ASSETS					
Stocks		-		850	
Debtors (due within one year)		1,730		62,320	
Cash at bank and in hand		389		395	
		2,119		63,565	
CURRENT LIABILITIES - Creditors: amounts falling due within one year	4	221,796		153,866	
		221,796		153,866	
NET CURRENT LIABILITIES			(219,677)		(90,301)
TOTAL ASSETS LESS CURRENT LIABILITIES			(72,091)		(88,879)
Creditors: amounts falling due after more than one year	4		19,500		23,750
NET LIABILITIES			£ (91,591)		£ (112,629)
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			(91,691)		(112,729)
SHAREHOLDERS' FUNDS			£ (91,591)		£ (112,629)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the director on 27 April 2006.

N S Vincent

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NS Vincent
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the 18 months to 30 June 2005

1 ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements are:

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

GOING CONCERN

The financial statements have been prepared on a going concern basis which is dependent upon the continuing support of the company's creditors.

BASIS OF TRADING

Some purchases of goods by the company are made on the terms that legal ownership shall not pass until payment. The financial statements have been drawn up on the basis that such ownership will be established in the normal course of trading.

TURNOVER

Turnover comprises the value of goods and services invoiced to customers excluding value added tax.

DEVELOPMENT EXPENDITURE

Development expenditure incurred on an individual project is carried forward when its future recoverability can be foreseen with reasonable assurance. Any expenditure carried forward is treated as an intangible fixed asset and amortised over its estimated economic life in line with anticipated sales from the related project.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives at the following annual rates:

Leasehold property costs	- over the period of the lease
Fixtures and fittings	- 20% straight line basis
Equipment	- 33% straight line basis

STOCKS

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks on a basis consistent with previous years.

1 ACCOUNTING POLICIES (continued)

DEFERRED TAXATION

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

CONTRIBUTIONS TO PENSION FUNDS

The pension schemes are defined contribution schemes externally maintained. The charge in the profit and loss account is the amount of the contributions paid during the year.

COMPARATIVE FIGURES

The comparative figures are for the year ended 31 December 2003.

2 INTANGIBLE ASSETS

	Total
	£
COST	
At 1 January 2004	-
Additions	150,000
At 30 June 2005	150,000
DEPRECIATION	
At 1 January 2004	-
Charge for the period	2,500
At 30 June 2005	2,500
NET BOOK VALUE	
At 30 June 2005	£ 147,500
At 31 December 2003	£ -

3 TANGIBLE ASSETS

	Total
	£
COST	
At 1 January 2004	22,860
Disposals	(1,399)
At 30 June 2005	21,461
DEPRECIATION	
At 1 January 2004	21,438
Charge for the period	1,336
Eliminated in respect of disposals	(1,399)
At 30 June 2005	21,375
NET BOOK VALUE	
At 30 June 2005	£ 86
At 31 December 2003	£ 1,422

4 SECURED LIABILITIES

		31 December 2003
	£	£
Included in creditors are the following amounts of secured liabilities:		
Due within one year	62,340	49,275
Due after more than one year	19,500	23,750
	£ 81,840	£ 73,025

Creditors due after more than one year include instalments due after more than five years of £7,500 (2003 £11,750).

5 CALLED UP SHARE CAPITAL

		31 December 2003
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100

6 *TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES*

AR George maintained a current account with the company which was overdrawn during the period but was cleared by 30 June 2005. The maximum overdrawn balance during the period was £9,840. The overdrawn balance at 1 January 2004 was £9,840.

NS Vincent maintained a current account with the company which was overdrawn during the period but was cleared by 30 June 2005. The maximum overdrawn balance during the period was £5,528. The overdrawn balance at 1 January 2004 was £5,528.

AR George and NS Vincent have provided a joint guarantee of £25,000 to the company's bankers.

The company operates a current account with Poynter Professional Services Limited and the amount owing to Poynter Professional Services Limited at 30 June 2005 was £127,672.

AR George and NS Vincent were directors and had interests in major shareholdings of Poynter Professional Services Limited during the period.