

Company Registration No. 3453590 (England and Wales)

**SARAH MONTAGUE LIMITED**

**DIRECTOR'S REPORT**

**AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**



# **SARAH MONTAGUE LIMITED**

## **COMPANY INFORMATION**

---

<b>Director</b>	S Montague
<b>Secretary</b>	M E Cook
<b>Company number</b>	3453590
<b>Registered office</b>	2 Hebron Road London W6 0PQ
<b>Accountants</b>	Freeman & Partners Chartered Accountants 30 St James's Street London SW1A 1HB
<b>Business address</b>	2 Hebron Road London W6 0PQ
<b>Bankers</b>	National Westminster Bank Plc PO Box 55 35 High Street St Peter Port Guernsey GY1 4BE

---

# **SARAH MONTAGUE LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

**SARAH MONTAGUE LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2004**

---

The director presents her report and financial statements for the year ended 31 December 2004.

**Principal activities**

The principal activity of the company continued to be that of broadcasting services to the BBC.

**Director**

The following director has held office since 1 January 2004:

S Montague

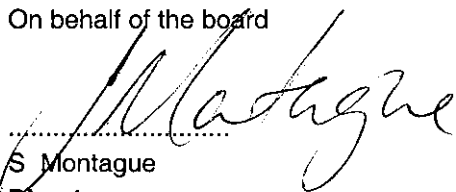
**Director's interests**

The director's interest in the shares of the company was as stated below:

	Ordinary Shares of £ 1 each	
	31 December 2004	1 January 2004
S Montague	2	2

This report has 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



S Montague

Director

24 October 2005

**SARAH MONTAGUE LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF SARAH MONTAGUE LIMITED**

---

In accordance with the engagement letter dated 9th June 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Sarah Montague Limited for the year ended 31 December 2004, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Freeman & Partners**

**Chartered Accountants**  
30 St James's Street  
London  
SW1A 1HB

*24 October 2005*

**SARAH MONTAGUE LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	2004 £	2003 £
Turnover		108,309	-
Cost of sales		(11,651)	-
<b>Gross profit</b>		96,658	-
Administrative expenses		(89,866)	(1,315)
<b>Operating profit/(loss)</b>	<b>2</b>	6,792	(1,315)
Interest payable and similar charges		-	(1,117)
<b>Profit/(loss) on ordinary activities before taxation</b>		6,792	(2,432)
Tax on profit/(loss) on ordinary activities	<b>3</b>	(665)	-
<b>Profit/(loss) on ordinary activities after taxation</b>		6,127	(2,432)
Dividends		(3,500)	-
<b>Retained profit/(loss) for the year</b>	<b>8</b>	2,627	(2,432)

**SARAH MONTAGUE LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	4		1		1
<b>Current assets</b>					
Debtors	5	29,549		-	
Cash at bank and in hand		17,694		23,529	
		<u>47,243</u>		<u>23,529</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(46,640)</u>		<u>(25,553)</u>	
<b>Net current assets/(liabilities)</b>			603		(2,024)
<b>Total assets less current liabilities</b>			<u>604</u>		<u>(2,023)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		602		(2,025)
<b>Shareholders' funds</b>			<u>604</u>		<u>(2,023)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 24 October 2005

  
S Montague  
Director

# SARAH MONTAGUE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      33.33% per annum straight line basis

2	Operating profit/(loss)	2004 £	2003 £
	Operating profit/(loss) is stated after charging:		
	Director's emoluments	70,855	-
		<u>70,855</u>	<u>-</u>
3	Taxation	2004 £	2003 £
	Domestic current year tax		
	U.K. corporation tax	665	-
		<u>665</u>	<u>-</u>
	Current tax charge	665	-
		<u>665</u>	<u>-</u>

On the basis of these financial statements no provision has been made for corporation tax.

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2004 & at 31 December 2004	1
	<u>1</u>
<b>Depreciation</b>	
At 1 January 2004 & at 31 December 2004	-
	<u>-</u>
<b>Net book value</b>	
At 31 December 2004	1
	<u>1</u>
At 31 December 2003	1
	<u>1</u>



**SARAH MONTAGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2004**

<b>5 Debtors</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade debtors	19,182	-
Other debtors	10,367	-
	<u>29,549</u>	<u>-</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Taxation and social security	40,727	21,769
Other creditors	5,913	3,784
	<u>46,640</u>	<u>25,553</u>
<b>7 Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
<b>8 Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
Balance at 1 January 2004		(2,025)
Retained profit for the period		<u>2,627</u>
Balance at 31 December 2004		<u>602</u>

**SARAH MONTAGUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2004**

---

**9 Transactions with directors**

The following directors had interest free loans during the year. The movement on these loans are as follows:

	<b>Amount outstanding</b>		<b>Maximum</b>
	<b>2004</b>	<b>2003</b>	<b>in period</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Director's current account (debit bal)	10,367	-	28,505

**10 Control**

The company is under control of its director who owns 100% of the issued share capital.