

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st OCTOBER 2004
FOR
VISCOM DESIGN LIMITED



VISCOM DESIGN LIMITED

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FOR THE YEAR ENDED 31st OCTOBER 2004

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VISCOM DESIGN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2004

DIRECTOR	G A Burtenshaw
SECRETARY	A Burtenshaw (Mrs)
REGISTERED OFFICE	"Homeleigh" Lewis Road Forest Row RH18 5AR
REGISTERED NUMBER	4098997 (England and Wales)
ACCOUNTANTS	N & M Financial Services 19 Gorse End Horsham West Sussex RH12 5XW
BANKERS	Barclays Bank PLC East Grinstead East Sussex

VISCOM DESIGN LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST OCTOBER 2004

The Directors presents their report with the financial statements of the Company for the year ending 31.10.04.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of Design Consultants.

DIVIDENDS

One dividend totaling £14350 was paid during the year.
The Director recommends that no final dividend be paid.

DIRECTORS

Mr G A Burtenshaw was the director during the year under review.
His beneficial interest in the issued share capital of the company was as follows;

G A Burtenshaw

Ordinary shares £1 shares	55
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This report has been prepared in accordance with the special provisions of Par V11 of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

G A Burtenshaw
Director



Dated

18/5/5

VISCOM DESIGN LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VISCOM DESIGN LIMITED

We report on the financial statements for the year ended 31st October 2004 set out on the following pages.

Respective responsibilities of the Directors and reporting Accountants.

As described the Company's Directors are responsible for the preparation of the financial statements and they consider that the Company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

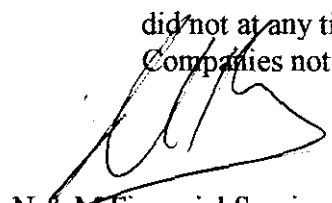
Basis of opinion

Our work was conducted in accordance with the statement of standards for reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the Company and making such limited inquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) the financial statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985.
- b) having regard only to, and on the basis of, the information contained in those accounting records;
 - i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act and;
 - ii) the Company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the act and did not at any time within the year fall within any of the categories of Companies not entitled to the exemption specified in Section 249B(1).



N & M Financial Services
19 Gorse End
Horsham
West Sussex
RH12 5XW

VISCOM DESIGN LIMITED**Profit and Loss Account for the year ending 31.10.04**

	NOTES	£
TURNOVER	2	137008
Administrative expenses		<u>109946</u>
OPERATING PROFIT		27062
OTHER INCOME	4	<u>23</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27085
Tax on profit on ordinary activities	5	<u>4582</u>
PROFIT FOR FINANCIAL PERIOD AFTER TAXATION		22503
Dividends	6	<u>14350</u>
NET PROFIT		8153
Retained profit bfwd		<u>30366</u>
RETAINED PROFIT cfwd		38519

CONTINUING OPERATIONS

The Companies activities continued to be design/print consultants.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognized gains or losses other than the profits for the current year.

VISCOM DESIGN LIMITED
BALANCE SHEET AS AT 31st OCTOBER 2004

	NOTES	£	£
FIXED ASSETS			
Tangible assets	7		16890
CURRENT ASSETS			
Debtors	8	23248	
Cash in hand		0	
Cash at bank		<u>17740</u>	
		40988	
CREDITORS			
Amounts falling due within one year	9	<u>19259</u>	
NET CURRENT ASSETS/LIABILITIES			<u>21729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38619</u>
CAPITAL AND RESERVES			
Called up share capital	10		100
Profit and Loss account			<u>38519</u>
Shareholders funds	11		<u>38619</u>

The Company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the period ending 31st October 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Director acknowledges his 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 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.

ON BEHALF OF THE BOARD

G A Burtenshaw
Director



Date 18/5/5

VISCOM DESIGN LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST OCTOBER 2004**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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	25% on reducing balance
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Fixtures and fittings	25% on reducing balance
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future.

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the Company.

3 OPERATING PROFIT

The operating profit is stated after charging;

	<u>31.10.04</u>
Depreciation - owned assets	£ 1898
Directors emoluments	£ 6830

4 OTHER INCOME

Interest received	£ 23
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VISCOM DESIGN LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st OCTOBER 2004

5 TAXATION

The tax charge on the profit on ordinary activities for the year was as follows;

UK Corporation tax	<u>£ 4582</u>
UK Corporation tax has been charged at 19%	

6 DIVIDENDS

Equity shares: interim	<u>£14350</u>
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7 TANGIBLE FIXED ASSETS

	<u>Office equip</u>	<u>Premises</u>	<u>Total</u>
COST			
At 31 st October 2003	6856	11198	18054
Additions	734		734
DEPRECIATION			
At 31 st October 2004	1898	0	1898

8 DEBTORS

Amounts falling due within one year	23248
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9 CREDITORS

Amounts falling due within one year

Social security & other taxes	7872
Taxation	4582
Directors account	2694
Other	<u>4111</u>
	19259

VISCOM DESIGN LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST OCTOBER 2004

10 CALLED UP SHARE CAPITAL

Authorised no.	Class	Nominal value	31.10.04
100	Ordinary	£1	<u>£100</u>

Allotted issued & fully paid no.	Class	Nominal value	31.10.04
100	Ordinary	£1	<u>£100</u>

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

Profit for the financial period	22503
Dividends	<u>14350</u>
	8153
issue of share capital	<u>0</u>
NET ADDITION TO SHAREHOLDERS FUNDS	8153
Opening shareholders funds	<u>30466</u>
CLOSING SHAREHOLDERS FUNDS	38619
Equity interests	38619

VISCOM DESIGN LIMITED
TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.10.04

	£	£
Income		
Work done		137008
Other income		
Interest received		<u>23</u>
		137031
Cost of Sales		
Purchases		<u>69973</u>
Gross Profit		67058
Expenditure		
Wages Director	6830	
Other	6351	
Telephone	1489	
Post and Stationary	254	
Advertising	5133	
Courier	214	
Travel/Subsist'	9231	
Rent	3600	
Sundry expenses	190	
Insurance	293	
Entertaining	285	
Professional fees	560	
Bad debt	1801	
PAYE/NIC	<u>1639</u>	<u>37870</u>
		29188
Finance costs		
Bank charges and interest	<u>205</u>	<u>205</u>
		28983
Depreciation		
Office equipment		<u>1898</u>
NET PROFIT		27085