

4 SHORE LIMITED (4600296)

DIRECTOR'S REPORT

The director presents her report, together with the accounts of the company for the year ended 30<sup>th</sup> June 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was graphic designing.

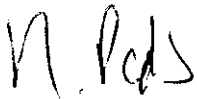
DIRECTOR

The director who served during the year and her interests in the share capital of the company were as follows:-

	<u>30<sup>th</sup> June 2004</u>	<u>30<sup>th</sup> June 2003</u>
R R Pedley	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.

Approved by the board on 31<sup>st</sup> December 2004



J R PEDLEY  
Secretary



4 SHORE LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
<u>TURNOVER</u>		42,522	14,733
Cost of Sales		-	-
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		42,522	14,733
Administrative Expenses		(9,763)	(3,039)
		<hr/>	<hr/>
<u>OPERATING PROFIT</u>	1	32,759	11,694
Interest receivable	2	5	-
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		32,764	11,694
Taxation	3	(5,450)	(1,518)
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		27,314	10,176
Dividends paid		(30,216)	(6,237)
		<hr/>	<hr/>
<u>RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR</u>		(2,902)	3,939
Balance brought forward		3,939	-
		<hr/>	<hr/>
Balance carried forward		1,037	3,939
		<hr/> <hr/>	<hr/> <hr/>

4 SHORE LIMITED  
BALANCE SHEET AS AT 30<sup>TH</sup> JUNE 2004

<u>FIXED ASSETS</u>	<u>Notes</u>	<u>2004</u>	<u>2003</u>
Tangible Assets	4	2,787	536
<u>CURRENT ASSETS</u>			
Debtors	5	2,295	3,938
Cash at Bank		8,510	1,611
		<hr/>	<hr/>
		10,805	5,549
<u>CREDITORS: Amounts falling due within one year</u>	6	(12,082)	(2,144)
		<hr/>	<hr/>
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		(1,277)	3,405
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		1,510	3,941
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deffered Taxation	7	(471)	-
		<hr/>	<hr/>
		1,039	3,941
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	2	2
Profit and Loss Account		1,037	3,939
		<hr/>	<hr/>
		1,039	3,941
		<hr/>	<hr/>

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

These accounts have not been audited because the company is entitled to the exemption provided by Section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in accordance with Section 249B(2).

The director acknowledges her 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.

Approval by the Board on 31<sup>st</sup> December 2004

R R PEDLEY



#### 4 SHORE LIMITED

### DIRECTORS' RESPONSIBILITIES AND ACCOUNTING POLICIES

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

In respect of preparation of the accounts:

The directors are required by company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### ACCOUNTING POLICIES

##### Accounting Convention

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

##### Turnover

Turnover represents the amount invoiced to customers in respect of services supplied.

##### Tangible Fixed Assets

Plant and Equipment is depreciated in equal annual instalments to write off the cost over the estimated useful lives of the assets. The rate of depreciation is 33 1/3%.

##### Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences, except for deferred tax assets, which are only recognised to the extent that they are regarded as recoverable. Deferred tax assets and liabilities are not discounted.

4 SHORE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

	<u>2004</u>	<u>2003</u>
1. <u>OPERATING PROFIT</u>		
Profit on ordinary activities is stated after charging:		
Depreciation - Tangible assets	1,374	264
Director's remuneration	6,364	1,538
	<u>          </u>	<u>          </u>
2. <u>INTEREST RECEIVABLE</u>		
Bank interest received	6	-
Bank interest paid	(1)	-
	<u>          </u>	<u>          </u>
	5	-
	<u>          </u>	<u>          </u>
3. <u>TAXATION</u>		
UK Corporation Tax	4,979	1,518
Deferred tax	471	-
	<u>          </u>	<u>          </u>
	5,450	1,518
	<u>          </u>	<u>          </u>
4. <u>TANGIBLE FIXED ASSETS</u>		
		<u>Plant &amp; Equipment</u>
<u>COST</u>		
At 1 <sup>st</sup> July 2003		800
Additions		3,625
		<u>          </u>
At 30th June 2004		4,425
		<u>          </u>
<u>ACCUMULATED DEPRECIATION</u>		
At 1 <sup>st</sup> July 2003		264
Charge for the year		1,374
		<u>          </u>
At 30th June 2004		1,638
		<u>          </u>
<u>NET BOOK AMOUNT</u>		
At 30 <sup>th</sup> June 2004		2,787
		<u>          </u>
At 1 <sup>st</sup> July 2003		536
		<u>          </u>

4 SHORE LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2004

Continued/...

5. DEBTORS

Trade debtors	2,295	3,938
	<u>          </u>	<u>          </u>

6. CREDITORS: Amounts falling due within one year

Corporation tax	4,979	1,518
Other taxes and Social Security	35	38
Other creditors - R Pedley	6,204	-
Accruals	864	588
	<u>          </u>	<u>          </u>
	12,082	2,144
	<u>          </u>	<u>          </u>

7. DEFERRED TAXATIONCapital  
Allowances

Charge for the year	471
	<u>          </u>
At 30 <sup>th</sup> June 2004	471
	<u>          </u>

8. SHARE CAPITAL

Authorised:

99,000 A Ordinary Shares of £1 each	99,000	99,000
1,000 B Ordinary Shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
	100,000	100,000
	<u>          </u>	<u>          </u>

Allotted, issued and fully paid:

2 A Ordinary Shares of £1 each	2	2
	<u>          </u>	<u>          </u>

9. CONTROL

Throughout the year the company was controlled by R R Pedley.