

BUSINESS HOTLINE PUBLICATIONS LIMITED

ABBREVIATED ACCOUNTS

for the year from 1 July 2000 to 30th June 2001

Company number : 2784650

BENTLEY JENNISON

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

AUDITORS' REPORT TO BUSINESS HOTLINE PUBLICATIONS LIMITED

UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th June 2001 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

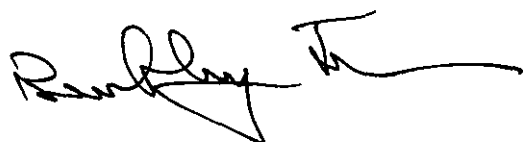
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Bentley Jennison
Chartered Accountants
and Registered Auditors**

17 December 2001

**Howard House
Queens Avenue
Bristol
BS8 1QT**

BUSINESS HOTLINE PUBLICATIONS LIMITED

Abbreviated balance sheet at 30th June 2001

	Notes	2001		2000
		£	£	£
FIXED ASSETS				
Intangible assets	2	81,240		113,165
Tangible assets	2	71,726		52,610
		<u>152,966</u>		<u>165,775</u>
CURRENT ASSETS				
Debtors		220,041		85,383
Cash at bank and in hand		35,772		138,768
		<u>255,813</u>		<u>224,151</u>
CREDITORS : Amounts falling due within one year		<u>(190,191)</u>		<u>(181,373)</u>
NET CURRENT ASSETS		<u>65,622</u>		<u>42,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>218,588</u>		<u>208,553</u>
CREDITORS : Amounts falling due after more than one year		<u>(125,000)</u>		<u>(125,000)</u>
NET ASSETS		<u>93,588</u>		<u>83,553</u>
CAPITAL AND RESERVES				
Called up share capital	3	35,111		35,111
Share premium account		44,989		44,989
Profit and loss account		13,488		3,453
SHAREHOLDERS' FUNDS		<u>93,588</u>		<u>83,553</u>

The 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 March 2000).

Approved by the Board on 29 November 2001 and signed on its behalf by:



R S McGwire

Director

BUSINESS HOTLINE PUBLICATIONS LIMITED

Notes to the abbreviated accounts
for the year ended 30th June 2001

1 ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives as follows:

Leasehold improvements	Cost written off over remaining lease period
Website	33% per annum on cost
Fixtures & fittings	20% per annum on cost
Computer equipment	33% per annum on cost

Intangible fixed assets

The wage and salary costs incurred in writing and maintaining publications are capitalised as intellectual property costs and amortised over the useful life of the asset.

The useful life is currently estimated as three years, being the average life of a publication.

Deferred taxation

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise in the foreseeable future.

BUSINESS HOTLINE PUBLICATIONS LIMITED

Notes to the abbreviated accounts
for the year ended 30th June 2001

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
1 July 2000	313,747	97,259	411,006
Additions	47,558	49,163	96,721
Disposals	(20,568)	(480)	(21,048)
30th June 2001	<u>340,737</u>	<u>145,942</u>	<u>486,679</u>
Depreciation			
1 July 2000	200,582	44,649	245,231
Charge for the year	75,172	30,008	105,180
Disposals	(16,257)	(441)	(16,698)
30th June 2001	<u>259,497</u>	<u>74,216</u>	<u>333,713</u>
Net book value			
30th June 2001	<u>81,240</u>	<u>71,726</u>	<u>152,966</u>
30 June 2000	<u>113,165</u>	<u>52,610</u>	<u>165,775</u>

BUSINESS HOTLINE PUBLICATIONS LIMITED

Notes to the abbreviated accounts
for the year ended 30th June 2001

3 CALLED UP SHARE CAPITAL

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	111	111	111	111
Redeemable preference shares of £1 each	35,000	35,000	35,000	35,000
		<u>35,111</u>		<u>35,111</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	111	111	111	111
Redeemable preference shares of £1 each	35,000	35,000	35,000	35,000
		<u>35,111</u>		<u>35,111</u>

The preference shares are non-voting. On a winding up they rank ahead only of the ordinary shares and will be repaid at par, but there will be no right to participate in the profits or assets of the company. Upon relinquishing the shares they will be forfeited and cancelled.

The preference shares are redeemable after 31 July 1999 at the option of the company. There is no premium on redemption of the shares.