

Company Registration No. 3950082 (England and Wales)



DIARY LINK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004



GERALD EDELMAN
CHARTERED ACCOUNTANTS

25 HARLEY STREET · LONDON W1G 9BR

T +44 (0)20 7299 1400 · F +44 (0)20 7299 1401

E gemail@geraldedelman.com

www.geraldedelman.com

DIARY LINK LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

DIARY LINK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and financial statements for the year ended 31 March 2004.

Principal activities

The principal activity of the company is that of providing a diary and booking service for film and video technicians.

Directors

The following directors have held office since 1 April 2003:

G.S. Kliman

N Hunter

(Appointed 10 June 2003)

L Hunter

(Appointed 10 June 2003)

Directors' interests

The directors' interests in the shares of the company were as stated below:

N Hunter and L Hunter jointly own 66 ordinary shares of £1 each (2003 - 33 shares), the remaining 34 being owned by G Kliman (2003 - 66 shares).

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



G.S. Kliman

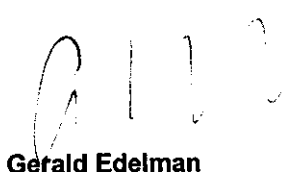
Director

25 October 2004

DIARY LINK LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF DIARY LINK LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Gerald Edelman

25 October 2004

Chartered Accountants

25 Harley Street
London
W1G 9BR

DIARY LINK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

		2004	2003
	Notes	£	£
Turnover		168,556	159,640
Administrative expenses		(61,061)	(53,908)
Operating profit	2	107,495	105,732
Other interest receivable and similar income	3	1,599	738
Profit on ordinary activities before taxation		109,094	106,470
Tax on profit on ordinary activities	4	(21,800)	(21,867)
Profit on ordinary activities after taxation		87,294	84,603
Dividends		(54,000)	(54,000)
Retained profit for the year	10	33,294	30,603

DIARY LINK LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	5	140,000		148,750	
Tangible assets	6	9,287		2,813	
		<u>149,287</u>		<u>151,563</u>	
Current assets					
Debtors	7	28,280		418	
Cash at bank and in hand		51,881		48,617	
		<u>80,161</u>		<u>49,035</u>	
Creditors: amounts falling due within one year	8	<u>(32,144)</u>		<u>(36,588)</u>	
Net current assets			48,017		12,447
Total assets less current liabilities			<u>197,304</u>		<u>164,010</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		197,204		163,910
Shareholders' funds			<u>197,304</u>		<u>164,010</u>

In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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 25 October 2004



G. Kliman
Director

DIARY LINK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 - 15% reducing balance basis

2 Operating profit	2004	2003
	£	£
Operating profit is stated after charging:		
Amortisation of intangible assets	8,750	8,750
Depreciation of tangible assets	1,639	496
Directors' emoluments	14,040	4,680
	<u> </u>	<u> </u>
3 Investment income	2004	2003
	£	£
Bank interest	1,540	689
Other interest	59	49
	<u> </u>	<u> </u>
	<u>1,599</u>	<u>738</u>
4 Taxation	2004	2003
	£	£
Domestic current year tax		
U.K. corporation tax	21,800	21,867
	<u> </u>	<u> </u>
Current tax charge	<u>21,800</u>	<u>21,867</u>

DIARY LINK LIMITED

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

5 Intangible fixed assets

Goodwill £

Cost

At 1 April 2003 & at 31 March 2004

175,000

Amortisation

At 1 April 2003

26,250

Charge for the year

8,750

At 31 March 2004

35,000

Net book value

At 31 March 2004

140,000

At 31 March 2003

148,750

6 Tangible fixed assets

Plant and machinery etc

£

Cost

At 1 April 2003

4,418

Additions

8,113

At 31 March 2004

12,531

Depreciation

At 1 April 2003

1,605

Charge for the year

1,639

At 31 March 2004

3,244

Net book value

At 31 March 2004

9,287

At 31 March 2003

2,813

7 Debtors

2004

2003

£

£

Other debtors

28,280

418

DIARY LINK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

8	Creditors: amounts falling due within one year	2004 £	2003 £
	Taxation and social security	28,614	29,019
	Other creditors	3,530	7,569
		<u>32,144</u>	<u>36,588</u>

9	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2003	163,910
	Retained profit for the year	<u>33,294</u>
	Balance at 31 March 2004	<u>197,204</u>

11 Transactions with directors

Included in debtors are amounts of £9,784 (2003 - £4,070 creditor) due from G.S. Kliman, £18,396 (2003 - £11 creditor) due from N Hunter and £- (2003 - £168 creditor) due from L Hunter.

The above balances were repaid to the company on 6 April 2004.

12 Control

The ultimate controlling party is the family interests of N Hunter and L Hunter both directors of the company.