

**REGISTERED NUMBER: 2591009**

**Abbreviated Financial Statements for the Year Ended 31 March 2003**

**for**

**GEORGE WARMAN PUBLICATIONS (UK) LIMITED**



**GEORGE WARMAN PUBLICATIONS (UK) LIMITED**

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for the Year Ended 31 March 2003**

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**GEORGE WARMAN PUBLICATIONS (UK) LIMITED**

**Company Information  
for the Year Ended 31 March 2003**

**DIRECTORS:**

J.A. Siebert  
C.F. Siebert  
E.G. Warman  
D. Phillips  
S.D. Thompson

**SECRETARY:**

C.F. Siebert

**REGISTERED OFFICE:**

Hope House  
45 Great Peter Street  
London  
SW1P 3LT

**REGISTERED NUMBER:**

2591009

**AUDITORS:**

Beresford Dean & Co.  
Hope House  
45 Great Peter Street  
London  
SW1P 3LT  
Registered Auditor and  
Chartered Accountants

**GEORGE WARMAN PUBLICATIONS (UK) LIMITED**

**Report of the Auditors to  
GEORGE WARMAN PUBLICATIONS (UK) LIMITED  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

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

Beresford Dean & Co.  
Hope House  
45 Great Peter Street  
London  
SW1P 3LT  
Registered Auditor and  
Chartered Accountants



Dated: 6 October 2003


# GEORGE WARMAN PUBLICATIONS (UK) LIMITED

## Abbreviated Balance Sheet 31 March 2003

	Notes	2003		2002	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		100,003		100,003
Tangible assets	3		22,885		46,582
			<u>122,888</u>		<u>146,585</u>
<b>CURRENT ASSETS:</b>					
Stocks		12,353		10,924	
Debtors		140,055		140,345	
Cash at bank and in hand		397,598		283,033	
		<u>550,006</u>		<u>434,302</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	539,985		483,221	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>10,021</u>		<u>(48,919)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			132,909		97,666
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			2,414		4,088
			<u>£130,495</u>		<u>£93,578</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		10,000		10,000
Share premium			85,000		85,000
Profit and loss account			35,495		(1,422)
Shareholders' funds			<u>£130,495</u>		<u>£93,578</u>

These abbreviated 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:

  
J.A. Siebert - DIRECTOR

Approved by the Board on 6 October 2003

# GEORGE WARMAN PUBLICATIONS (UK) LIMITED

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2003

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Turnover

Turnover is invoiced advertising sales, sales of goods and subscription income earned in the period exclusive of value added tax.

#### Intangible Fixed Assets

It is the company's policy to amortise the cost less the residual value of intangible assets over their anticipated useful lives. In the opinion of the directors the residual value is not less than cost and accordingly no provision for amortisation has been made in these financial statements.

#### Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer software	- 20% on cost

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

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

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
<b>COST:</b>	
At 1 April 2002	
and 31 March 2003	100,003
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	100,003
	<u>          </u>
At 31 March 2002	100,003
	<u>          </u>

# **GEORGE WARMAN PUBLICATIONS (UK) LIMITED**

## **Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2003**

### **3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 April 2002	92,859
Additions	2,414
Disposals	<u>(53,967)</u>
At 31 March 2003	<u>41,306</u>
<b>DEPRECIATION:</b>	
At 1 April 2002	46,277
Charge for year	6,996
Eliminated on disposals	<u>(34,852)</u>
At 31 March 2003	<u>18,421</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	<u>22,885</u>
At 31 March 2002	<u>46,582</u>

### **4. CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Amount due to parent company.	<u>-</u>	<u>81,469</u>

### **5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

### **6. ULTIMATE PARENT COMPANY**

The ultimate parent undertaking is Headfirst Publishing Limited, a company incorporated in the United Kingdom.