

LEOPARD PUBLISHING COMPANY LIMITED

Annual report and financial statements for the year ended 30 June 2004

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**Directors**

JR Dewhurst (Chairman)  
Mrs MC Richards

**Secretary**

JR Dewhurst

**Registered office**

51 Lafone Street  
London  
SE1 2LX

**Accountants**

Leonard Jones & Co.  
1 Printing House Yard  
London  
E2 7PR

**Registered number**

02723023 (England and Wales)



# LEOPARD PUBLISHING COMPANY LIMITED

## Report of the directors

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The directors submit their report together with the financial statements for the year ended 30 June 2004.

### Principal activity

The company's principal activity is the licensing of literary copyrights for publication.

### Financial results

Details of the results for the year are set out in the annexed profit and loss account. The company's state of affairs is set out in the annexed balance sheet and is considered by the directors to be satisfactory. The directors do not propose to pay a dividend and propose to transfer the profit, amounting to £5,006 (2003 profit £6,552) after taxation, to reserves.

### Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	Ordinary shares of £1 each	
	30.6.2004	1.7.2003
JR Dewhurst	1	1
Mrs MC Richards	-	-
MDT Loup (resigned 23.12.2003)	-	1

### Directors' responsibilities

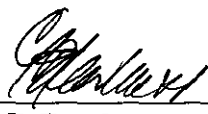
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies.

By order of the board

  
J R Dewhurst

31 MARCH 2005

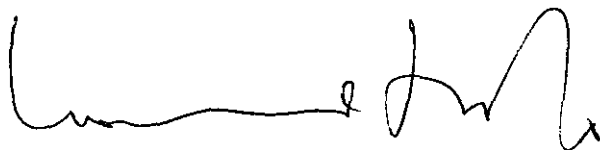
# **LEOPARD PUBLISHING COMPANY LIMITED**

## **Accountants' report on the unaudited accounts of Leopard Publishing Company Limited**

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To the directors of Leopard Publishing Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2004, set out on pages 3 to 6, and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. 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.



**LEONARD JONES & CO.**  
**1 Printing House Yard**  
**London**  
**E2 7PR**

31 March 2005

**LEOPARD PUBLISHING COMPANY LIMITED****Profit and loss account for the year ended 30 June 2004**

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	Note	2004 £	2003 £
Turnover	2	128,380	239,069
Cost of sales		<u>121,961</u>	<u>228,295</u>
Gross profit		6,419	10,774
Administration expenses		( 2,612)	(2,350)
Bank interest		54	303
Exchange (loss)/gain		<u>(15,778)</u>	<u>(2,175)</u>
Profit/(loss) on ordinary activities before taxation		(11,917)	6,552
Tax on profit on ordinary activities	5	<u>-</u>	<u>=</u>
Profit/(loss) on ordinary activities after taxation		(11,917)	6,552
Retained profit brought forward		<u>26,844</u>	<u>20,292</u>
Retained profit carried forward		<u>14,927</u>	<u>26,844</u>

The notes on pages 5-6 form part of these financial statements.

# LEOPARD PUBLISHING COMPANY LIMITED

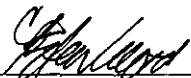
## Balance sheet as at 30 June 2004

	Note	2004 £	2003 £
<b>Current assets</b>			
Debtors	6	-	253
Cash at bank		<u>52,368</u>	<u>185,371</u>
		52,368	185,624
<b>Creditors: Amounts falling due within one year</b>	3	(37,439)	(158,778)
 Net current assets		<u>14,929</u>	<u>26,846</u>
 Total assets less current liabilities		<u>14,929</u>	<u>26,846</u>
<b>Capital and reserves</b>			
Called-up share capital	4	2	2
Profit and loss account		<u>14,927</u>	<u>26,844</u>
		<u>14,927</u>	<u>26,846</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the **Companies Act 1985**. Members have not required the company, under section 249B(2) of the **Companies Act 1985**, to obtain an audit for the year ended 30 June 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2004 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies were approved on 31 MARCH 2005 and were signed on its behalf.

The accounts were approved by the board on 31 MARCH 2005

  
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Director

The notes on pages 5-6 form part of these financial statements

# LEOPARD PUBLISHING COMPANY LIMITED

## Notes to the financial statements for the year ended 30 June 2004

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The following accounting policies have been applied: the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Turnover represents sales to outside customers at invoiced amount.

1.3 Any charge for taxation is based on the results for the year and allows for taxation arising because certain items are brought into consideration for tax purposes at a different time to that for accounting purposes. Such provision, shown as deferred tax, is made only to the extent that there is a reasonable probability that it will become payable in the foreseeable future.

1.4 Foreign currencies – royalties received and paid in foreign currencies are recorded in Sterling at an average yearly rate. Bank balances in foreign currencies are reported in Sterling at the exchange rate ruling at the balance sheet date. Exchange differences are dealt with in the profit and loss account.

### 2 Turnover

In the year to 30 June 2004 100% of the company's turnover was derived from markets outside the United Kingdom (2003 100%)

### 3 Creditors - amounts falling due within one year

	2004	2003
	£	£
Trade creditors	35,789	157,278
Taxation	-	-
Other creditors	<u>1,650</u>	<u>1,500</u>
	<u>37,439</u>	<u>158,778</u>

### 4 Share capital

#### Authorised:

100 shares of £1 each

£ 100      £ 100

#### Allotted, issued and fully paid:

2 shares of £1 each

£ 2      £ 2

# LEOPARD PUBLISHING COMPANY LIMITED

## Notes to the financial statements for the year ended 30 June 2004 (continued)

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### 5 Taxation

The charges in the profit and loss account comprises:

	2004	2003
	£	£
Corporation tax @ 0-19% (2003: 19%)	-	-
based on the results for the period	-	-
Adjustment in respect of previous years' refund	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

### 6 Debtors

	2004	2003
	£	£
VAT	<u>-</u>	<u>253</u>

### 7 Commitments

There were no capital or other commitments at the balance sheet date.