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D. J. PUBLISHING LTD

ACCOUNTS

For the Year Ended

30th November 2003



LEWIS PARKER & CO.

Chartered Accountants and Registered Auditors

D.J. PUBLISHING LIMITED

BALANCE SHEET - 30th NOVEMBER 2003

	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		100,768
Intangible Assets - Goodwill and Copyright			<u>17,000</u>
			117,768
CURRENT ASSETS			
Cash at Building Society		6,067	
Stock	1.2	11,433	
Debtors	6	<u>1,725</u>	
		19,225	
CREDITORS: amounts falling due within one year	5	<u>60,870</u>	
NET CURRENT LIABILITIES			<u>(41,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,123
CREDITORS: amounts falling due after more than one year			
Bank Loan			80,845
NET ASSETS/(LIABILITIES)			<u><u>(4,722)</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	7		100
Profit and Loss Account			(4,822)
SHAREHOLDERS' FUNDS			<u><u>(4,722)</u></u>

For the period ended 30th November 2003, the Company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions in part V11 of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for smaller Entities.

The accounts were approved by the Board on 5th August 2004 and signed on its behalf.



Director

The notes on page 5-6 form part of these accounts

D.J. PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Period 25th November 2002 to 30th November 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standards for Small Entities under the historical cost convention.

1.2 Stock

Stock of books on hand at the balance sheet date have been valued at cost.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	- 20% reducing balance
Freehold Property	- 1% on cost

1.4 Turnover

Turnover represents net invoiced sales excluding value added tax.

2. OPERATING PROFIT

The operating profit is stated after charging: £

Depreciation of tangible assets	3,090
Directors' Remuneration	<u>48,688</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Office Equipment £	TOTAL £
Cost, 30 th November 2003	<u>93,056</u>	<u>10,802</u>	<u>103,858</u>
Depreciation, 30 th November 2003	<u>930</u>	<u>2,160</u>	<u>3,090</u>
Net Book Value, 30 th November 2003	<u>92,126</u>	<u>8,642</u>	<u>100,768</u>

D.J. PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period 25th November 2002 to 30th November 2003 (Continued)

4.	<u>TAXATION</u>	£
	UK current year taxation:	
	Corporation Tax	<u>Nil</u>
5.	<u>CREDITORS : Amounts falling due within one year</u>	£
	Trade Creditors	15,806
	Accrued Expenses	2,700
	Taxation and Social Security Costs	2,539
	Bank Loan Account (current portion)	9,055
	Directors' Loan Accounts	20,591
	Bank Overdraft	<u>10,179</u>
		<u>60,870</u>
6.	<u>DEBTORS</u>	£
	Due within one year:	
	Trade Debtors	540
	Other Debtors and Prepayments	<u>1,185</u>
		<u>1,725</u>
7.	<u>CALLED UP SHARE CAPITAL</u>	£
	Authorised:	
	100 Ordinary Shares of £1 each	<u>100</u>
	Allotted, called up and fully paid:	
	100 Ordinary Shares of £1 each	<u>100</u>
8.	<u>CONTROLLING PARTY</u>	
	The company is controlled by R. Latter and J. Cassidy who each own 50% of the issued ordinary share capital.	