

2090 367

***Printer Marketing Company Ltd
Report and Accounts
Year ended 31 December 2003***



Printer Marketing Company Ltd
Report and Accounts
Year ended 31 December 2003

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Printer Marketing Company Ltd
Company Information
Year ended 31 December 2003

REGISTERED NUMBER

2090367

DIRECTORS

J E Meanwell

Mrs I B Blake

Ms B K Wilcox- appointed 27 January 2004

COMPANY SECRETARY

J E Meanwell

REGISTERED OFFICE

85 Regents Park Road
London
NW1 8UY

ACCOUNTANTS

B&D Tax Services
13 Mark Avenue
Chingford
London
E4 7NR

Printer Marketing Company Ltd
Directors Report
Year ended 31 December 2003

The directors submit their report and the financial statements for the period ended 31 December 2003.

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 5.
The Directors do not recommend payment of a dividend.

REVIEW OF PROFITS

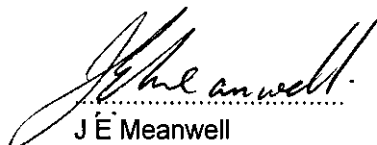
The principal activities of the company during the year was the distribution of computer equipment and the design, manufacture, wholesale and retail of ladies lingerie.

DIRECTORS AND THEIR INTEREST

The directors during the year and their interest in the share capital of the company were as follows:

	2003	2002
	Ordinary £1 shares	
JE Meanwell	499	499
Mrs I B Blake	1	1

On behalf of the board


J E Meanwell

27-X-2004
Date

Printer Marketing Company Ltd
Profit and Loss Account
Year ended 31 December 2003

	NOTE	2003	2002
		£	£
TURNOVER		76,829	1,908
Cost of sales		<u>43,083</u>	<u>952</u>
Gross Profit		33,746	956
Other operating expenses		<u>39,814</u>	<u>1,988</u>
Operating profit/(loss)		(6,068)	(1,032)
Other interest receivable and similar income		<u>81</u>	<u>5</u>
		(5,987)	(1,027)
Interest payable and similar charges		<u>0</u>	<u>0</u>
		(5,987)	(1,027)
Taxation		<u>11</u>	<u>0</u>
Profit/(loss) for the year		(5,998)	(1,027)
Retained profit brought forward		1,922	2,949
Retained profit carried forward		<u>(4,076)</u>	<u>1,922</u>

Printer Marketing Company Ltd
Balance Sheet at 31 December 2003

	NOTES	£	2003 £	£	2002 £
FIXED ASSETS	6		1,716		2,288
CURRENT ASSETS					
Stocks		26,991		23,274	
Debtors	5	0		143	
Cash at bank and in hand		<u>10,059</u>	37,050	<u>2,734</u>	26,151
CREDITORS	4		<u>42,342</u>		<u>26,017</u>
Net current assets			(5,292)		134
			<u>(3,576)</u>		<u>2,422</u>
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			<u>(4,076)</u>		<u>1,922</u>
			<u>(3,576)</u>		<u>2,422</u>

Notes

1. For the period ended 31 December 2003, the company was entitled to the exemption conferred by subsection (1) of section 249A.

2. No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the period ended 31 December 2003

3. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

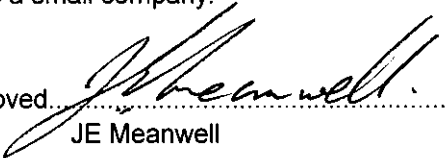
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, as far as applicable to the company.

4. Advantage has been taken of the exemptions conferred by Section A of part III of Schedule 8.

Printer Marketing Company Ltd
Balance Sheet at 31 December 2003 (Continued)

5. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved.....


JE Meanwell

Dated.....

27 X - 2004

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2003

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

Depreciation

Depreciation is provided to write off the cost less residual value of all fixed assets over their expected useful lives. It is calculated at the following rates:

Equipment	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

2. TAXATION	2003	2002
	£	£
UK corporation tax, on profits	0	0

3. CALLED UP SHARE CAPITAL

Authorised		
1000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
500 ordinary shares of £1 each	500	500

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2003

	2003 £	2002 £
4. CREDITORS		
Corporation tax	0	0
Trade Creditors	2,438	338
Taxation and Social Security	2,465	0
Directors Current Account	12,500	465
Other Creditors	24,239	24,029
Accruals and deferred income	700	1,185
	<u>42,342</u>	<u>26,017</u>
5. DEBTORS		
Taxation and Social Security	0	0
Trade Debtors	0	143
	<u>0</u>	<u>143</u>
6. STOCK		
Printer Marketing	36	90
Keturah Brown	26,955	23,184
	<u>26,991</u>	<u>23,274</u>

7. TANGIBLE FIXED ASSETS

	<i>Fixtures & Motor</i>			
	<i>Equipment</i>	<i>Fittings</i>	<i>Vehicles</i>	<i>Total</i>
	£	£	£	£
Cost b/fwd	3,751	4,564	0	8,315
Additions/Disposal	0	0	0	0
At 31 December 2003	<u>3,751</u>	<u>4,564</u>	<u>0</u>	<u>8,315</u>
Depreciation b/fwd	3,170	2,857	0	6,027
Disposal			0	0
Charge for the period	145	427	0	572
At 31 December 2003	<u>3,315</u>	<u>3,284</u>	<u>0</u>	<u>6,599</u>
Net Book Value				
At 31 December 2003	436	1,280	0	1,716
At 31 December 2002	581	1,707	0	2,288

Printer Marketing Company Limited
Detailed Profit and Loss Account
Year ended 31 December 2003

	2003	2002
	£	£
Sales	899	1,908
Cost of Sales		
Opening stock and Work in progress	90	66
Purchases	545	976
	635	1,042
Closing Stock and Work in Progress	(36)	(90)
	599	952
Gross Profit	300	956
Interest receivable	0	5
	300	961
Less :		
Directors remuneration	0	0
Social security costs	0	0
Development costs	300	270
Loss on exchange	0	0
Computer expenses	93	231
Repairs and Renewals	0	32
Printing and stationery	0	101
Publicity and exhibitions	0	0
Carriage	0	0
Telephone and internet	50	424
Motor expenses	0	12
Book-keeping and accountancy	250	470
Bank Charges	181	120
Bad Debts written off	0	0
Sundry expenses	0	85
Depreciation/profit on disposal	152	243
	1,026	1,988
Net profit/(loss)	(726)	(1,027)

Printer Marketing Company Limited
T/A Keturah Brown Ltd
Detailed Profit and Loss Account
Year ended 31 December 2003

	£	2003 £
Sales		75,930
Cost of Sales		
Opening stock and Work in progress		23,184
Purchases materials & production costs		46,255
		<u>69,439</u>
Closing Stock and Work in Progress		(26,955)
		<u>42,484</u>
Gross Profit		33,446
Interest receivable		81
		<u>33,527</u>
Less :		
Director's remuneration	27,740	
Motor expenses	167	
Property costs	4,778	
Computer expenses	1,806	
Promotion	118	
Telephone and postage	1,527	
Travel and Entertaining	86	
Book-keeping and accountancy	480	
Bank & Credit Card Charges	987	
Sundry expenses	679	
Depreciation	420	
		<u>38,788</u>
Net profit/(loss)		<u><u>(5,261)</u></u>