

209037

***Printer Marketing Company Ltd***  
***Report and Accounts***  
***Year ended 31 December 2004***



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Report and Accounts  
Year ended 31 December 2004***

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***Printer Marketing Company Ltd***  
***Company Information***  
***Year ended 31 December 2004***

**REGISTERED NUMBER**

2090367

**DIRECTORS**

J E Meanwell  
Mrs I B Blake  
Brenda Keturah Wilcox

**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 2004**

The directors submit their report and the financial statements for the period ended 31 December 2004.

**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**

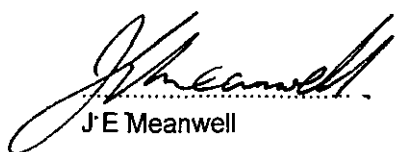
The principal activities of the company during the year was the distribution of computer equipment and the design, manufacture, wholesale and retail of ladies lingerie.

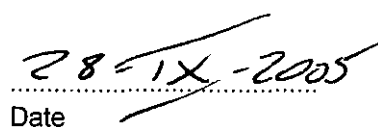
**DIRECTORS AND THEIR INTEREST**

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

|               | 2004               | 2003 |
|---------------|--------------------|------|
|               | Ordinary £1 shares |      |
| JE Meanwell   | 499                | 499  |
| Mrs I B Blake | 1                  | 1    |

On behalf of the board

  
J E Meanwell

  
Date

**Printer Marketing Company Ltd**  
**Profit and Loss Account**  
**Year ended 31 December 2004**

|                                              | NOTE | 2004    | 2003    |
|----------------------------------------------|------|---------|---------|
|                                              |      | £       | £       |
| <b>TURNOVER</b>                              |      | 92,222  | 76,829  |
| Cost of sales                                |      | 40,696  | 43,083  |
| <b>Gross Profit</b>                          |      | 51,526  | 33,746  |
| Other operating expenses                     |      | 51,511  | 39,814  |
| <b>Operating profit/(loss)</b>               |      | 15      | (6,068) |
| Other interest receivable and similar income |      | 150     | 81      |
|                                              |      | 165     | (5,987) |
| Interest payable and similar charges         |      | 0       | 0       |
|                                              |      | 165     | (5,987) |
| Taxation                                     |      | 0       | 11      |
| <b>Profit/(loss) for the year</b>            |      | 165     | (5,976) |
| Retained profit brought forward              |      | (4,054) | 1,922   |
| Retained profit carried forward              |      | (3,889) | (4,054) |

**Printer Marketing Company Ltd**  
**Balance Sheet at 31 December 2004**

|                             | NOTES |               | 2004           |               | 2003           |
|-----------------------------|-------|---------------|----------------|---------------|----------------|
|                             |       | £             | £              | £             | £              |
| <b>FIXED ASSETS</b>         | 6     |               | 1,286          |               | 1,716          |
| <b>CURRENT ASSETS</b>       |       |               |                |               |                |
| Stocks                      |       | 34,867        |                | 26,991        |                |
| Debtors                     | 5     | 0             |                | 0             |                |
| Cash at bank and in hand    |       | <u>11,595</u> | 46,462         | <u>10,059</u> | 37,050         |
| <b>CREDITORS</b>            | 4     |               | <u>51,159</u>  |               | <u>42,342</u>  |
| Net current assets          |       |               | (4,697)        |               | (5,292)        |
|                             |       |               | <u>(3,411)</u> |               | <u>(3,576)</u> |
| <b>CAPITAL AND RESERVES</b> |       |               |                |               |                |
| Called up share capital     | 3     |               | 500            |               | 500            |
| Profit and loss account     |       |               | <u>(3,911)</u> |               | <u>(4,076)</u> |
|                             |       |               | <u>(3,411)</u> |               | <u>(3,576)</u> |

**Notes**

1. For the period ended 31 December 2004, 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 2004

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

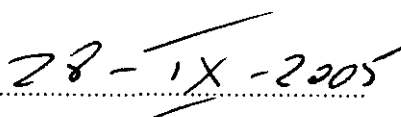
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, 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 2004 (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.....

**Printer Marketing Company Limited**  
**Notes to the Financial Statements**  
**Year ended 31 December 2004**

**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 |

| <b>2. TAXATION</b>             | <b>2004</b> | <b>2003</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| 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 2004**

|                                 | 2004<br>£        | 2003<br>£                      |
|---------------------------------|------------------|--------------------------------|
| <b>4. CREDITORS</b>             |                  |                                |
| Corporation tax                 | 0                | 0                              |
| Trade Creditors                 | 1,096            | 2,438                          |
| Taxation and Social Security    | 2,614            | 2,465                          |
| Directors Current Account       | 22,500           | 12,500                         |
| Other Creditors                 | 24,239           | 24,239                         |
| Accruals and deferred income    | 710              | 700                            |
|                                 | <u>51,159</u>    | <u>42,342</u>                  |
| <b>5. DEBTORS</b>               |                  |                                |
| Taxation and Social Security    | 0                | 0                              |
| Trade Debtors                   | 0                | 0                              |
|                                 | <u>0</u>         | <u>0</u>                       |
| <b>6. STOCK</b>                 |                  |                                |
| Printer Marketing               | 0                | 36                             |
| Keturah Brown                   | 34,867           | 26,955                         |
|                                 | <u>34,867</u>    | <u>26,991</u>                  |
| <b>7. TANGIBLE FIXED ASSETS</b> |                  |                                |
|                                 | <i>Equipment</i> | <i>Fixtures &amp; Fittings</i> |
|                                 | £                | £                              |
| Cost b/fwd                      | 3,751            | 4,564                          |
| Additions/Disposal              | 0                | 0                              |
| At 31 December 2004             | <u>3,751</u>     | <u>4,564</u>                   |
| Depreciation b/fwd              | 3,315            | 3,284                          |
| Charge for the period           | 110              | 320                            |
| At 31 December 2004             | <u>3,425</u>     | <u>3,604</u>                   |
| Net Book Value                  |                  |                                |
| At 31 December 2004             | 326              | 960                            |
| At 31 December 2003             | 436              | 1,280                          |
|                                 |                  | 1,286                          |
|                                 |                  | 1,716                          |

**Printer Marketing Company Limited**  
**Detailed Profit and Loss Account**  
**Year ended 31 December 2004**

|                                    | 2004         | 2003         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| <b>Sales</b>                       | 983          | 899          |
| <b>Cost of Sales</b>               |              |              |
| Opening stock and Work in progress | 36           | 90           |
| Purchases                          | 0            | 545          |
|                                    | 36           | 635          |
| Closing Stock and Work in Progress | 0            | (36)         |
|                                    | 36           | 599          |
| <b>Gross Profit</b>                | 947          | 300          |
| Interest receivable                | 0            | 0            |
|                                    | 947          | 300          |
| <b>Less :</b>                      |              |              |
| Directors remuneration             | 0            | 0            |
| Social security costs              | 0            | 0            |
| Development costs                  | 0            | 300          |
| Loss on exchange                   | 0            | 0            |
| Computer expenses                  | 425          | 93           |
| Repairs and Renewals               | 0            | 0            |
| Printing and stationery            | 5            | 0            |
| Publicity and exhibitions          | 0            | 0            |
| Carriage                           | 0            | 0            |
| Telephone and internet             | 50           | 50           |
| Motor expenses                     | 0            | 0            |
| Book-keeping and accountancy       | 250          | 250          |
| Bank Charges                       | 0            | 181          |
| Bad Debts written off              | 0            | 0            |
| Sundry expenses                    | 368          | 0            |
| Depreciation/profit on disposal    | 115          | 152          |
|                                    | 1,213        | 1,026        |
| <b>Net profit/(loss)</b>           | <u>(266)</u> | <u>(726)</u> |

**Printer Marketing Company Limited**  
**T/A Keturah Brown Ltd**  
**Detailed Profit and Loss Account**  
**Year ended 31 December 2004**

|                                        | 2004          | 2003           |
|----------------------------------------|---------------|----------------|
| £                                      | £             | £              |
| <b>Sales</b>                           | 91,239        | 75,930         |
| <b>Cost of Sales</b>                   |               |                |
| Opening stock and Work in progress     | 26,955        | 23,184         |
| Purchases materials & production costs | 48,572        | 46,255         |
|                                        | <u>75,527</u> | <u>69,439</u>  |
| Closing Stock and Work in Progress     | (34,867)      | (26,955)       |
|                                        | <u>40,660</u> | <u>42,484</u>  |
| <b>Gross Profit</b>                    | 50,579        | 33,446         |
| Interest receivable                    | 150           | 81             |
|                                        | <u>50,729</u> | <u>33,527</u>  |
| Less :                                 |               |                |
| Salaries                               | 38,682        | 27,740         |
| Motor expenses                         | 48            | 167            |
| Property costs                         | 5,710         | 4,778          |
| Computer expenses                      | 0             | 1,806          |
| Promotion                              | 199           | 118            |
| Telephone and postage                  | 1,160         | 1,527          |
| Travel and Entertaining                | 571           | 86             |
| Book-keeping and accountancy           | 460           | 480            |
| Bank & Credit Card Charges             | 1,663         | 987            |
| Sundry expenses                        | 1,490         | 679            |
| Depreciation                           | 315           | 420            |
|                                        | <u>50,298</u> | <u>38,788</u>  |
| <b>Net profit/(loss)</b>               | <u>431</u>    | <u>(5,261)</u> |