

NEWVIDEO LIMITED

COMPANY NUMBER 02123607

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st December 2003



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NEWVIDEO LIMITED

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DIRECTOR

D Clarke

SECRETARY

D J Clarke

BANKERS

LloydsTSB plc

Park Lane

London

W1

REGISTERED OFFICE

PO BOX 330

DOVER

KENT

CT15 6WD

COMPANY NUMBER

2123607

NEWVIDEO LIMITED
REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their Report and financial statements of the Company for the period of trading ended 31 December 2003

Incorporation

The Company was incorporated on 1 August 1985. Although the Company Bank Account was opened in July 1987, the Company did not commence to trade until January 1988.

Principal Activities

The company was engaged in research and development of educational products and services pending review.

Results

The state of the company's affairs as at 31 December 2003 was considered satisfactory. The loss for the period as transferred to reserves was £20.00.

Dividends

The Directors are unable to recommend the payment of a Dividend.

Directors and their Interests

The Directors of the Company during the period and their share holding throughout that time was:-

	Ordinary Shares
D Clarke	300

Close Company

The Directors consider that the Company is a Close Company within the provisions of the Income and Corporation Act 1985.

Audit Exemption

The Directors claim exemption from the requirement to have the accounts audited under the provisions of the Companies Act 1985 (Audit Exemption) Regulations 1994.

BY ORDER OF THE BOARD


SECRETARY/DIRECTOR

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NEWVIDEO LIMITED
PROFIT & LOSS ACCOUNT
Y/E DECEMBER 2003

2003

TURNOVER 70

LESS:

Administrative expenses 90

OPERATING PROFIT/ (LOSS) -20 -

OTHER INCOME 0

PROFIT ON ORDINARY ACTIVITIES
BEFORE TAXATION -20

TAXATION NIL

TRANSFERRED TO RESERVES -20 -

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NEWVIDEO LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2003

	2003	
	£	£
FIXED ASSETS		88
CURRENT ASSETS		
Bank Current Account	3	
	<u> </u>	
CURRENT LIABILITIES		
Creditors	115	
Directors Loans	10,733	
	<u> </u>	
	10,848	
	<u> </u>	
Net Current Liabilities		-10,851
Net Liabilities		-10,763
		<u> </u>
Represented by:-		
CAPITAL RESERVES		
Called up Share Capital		510
Revenue Reserves		-11,273
		<u> </u>
		10,763
		<u> </u>



.....DIRECTOR

NEWVIDEO LIMITED
BALANCE SHEET continued

Statement by the Directors

For the year ended 31 December 2003, the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994

The Directors have:-

(a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1) [total exemption]

(b) confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985

© acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profits for the year ended December 2003 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as is applicable to this company.


.....
DIRECTOR

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NEWVIDEO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 2003

1 **ACCOUNTING POLICIES**

a Basis of Accounting

The accounts have been prepared under the Historical Cost Convention

b Turnover

Turnover represents the amount of outputs during the period, all within the United Kingdom, exclusive of Value Added Tax.

c Depreciation

Tangible fixed Assets have been depreciated at a rate calculated to write off the cost of residual value over their useful lives. It has been charged at 15%.

2 **OPERATING PROFIT**

Operating Profit is stated after charging:-

Depreciation 15

3 **OTHER INCOME**

Other income represents interest received as follows:-

2003

Received gross

£ NIL

4 **TANGIBLE FIXED ASSETS**

Cost

1,420

Depreciation

1,332

88

=====

5 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Professional

£115

6 **SHARE CAPITAL**

Ordinary Shares of £1 each

Authorised

Issued

7 **RESERVES**

Balance 1 January 2003

-11,253

Loss transferred to Reserves

-20

-11,273

=====

NEWVIDEO LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
Y/E 31 DECEMBER 2003

	2003	
Sales Revenue	£	70
Interest Received	-	0
		70

LESS: Overheads

Rent Rates	0	
Insurance	0	
Fees, Commissions	0	
Legal, Account, Prof	8	
Software, Books, Tapes	0	
Travel, Motor	0	
Location Expenses	0	
Post, Tel	52	
Services, Heating etc	0	
Bank Charges	3	
Depreciation	15	
Sundry	15	
		90
NET PROFIT/(LOSS)		-20