

... Reg of Co's

Company Registration No. 02595113 (England and Wales)

FLOATING EARTH (EDITING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002



FLOATING EARTH (EDITING) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

FLOATING EARTH (EDITING) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		12,137		16,182
Current assets					
Debtors		227,364		240,540	
Cash at bank and in hand		177		7,118	
		<u>227,541</u>		<u>247,658</u>	
Creditors: amounts falling due within one year		<u>(12,456)</u>		<u>(29,183)</u>	
Net current assets			215,085		218,475
Total assets less current liabilities			<u>227,222</u>		<u>234,657</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>227,220</u>		<u>234,655</u>
Shareholders' funds			<u>227,222</u>		<u>234,657</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 28/03/2003

M.J. Hatch
Director

FLOATING EARTH (EDITING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2001 & at 30 June 2002	56,938
Depreciation	
At 1 July 2001	40,756
Charge for the year	4,045
At 30 June 2002	44,801
Net book value	
At 30 June 2002	12,137
At 30 June 2001	16,182

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1 each	2	2