Company Registration Number 03047521

SINGPRESS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2002



SINGPRESS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

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SINGPRESS LIMITED

COMPANY INFORMATION

The director	Mrs S Milne - Henderson
Company secretary	Miss L Milne - Henderson
Date of incorporation	19 April 1995
Registered office	Lynton House 7 - 12 Tavistock Square LONDON WC1H 9BQ

SINGPRESS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2002

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITIES
The principal activity of the company during the year was that of authorship and writing.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY
The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2002	At 1 January 2002
Mrs S Milne - Henderson	–	–

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Lynton House
7 - 12 Tavistock Square
LONDON
WC1H 9BQ

Signed by order of the director

10 Sep '03

MISS L MILNE - HENDERSON
Company Secretary

Approved by the board on .....

SINGPRESS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2002

	Note	2002 £	2001 £
TURNOVER		84,429	52,276
Administrative expenses		(89,321)	(53,183)
OPERATING LOSS	2	(4,892)	(907)
Interest receivable		487	320
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,405)	(587)
LOSS FOR THE FINANCIAL YEAR		(4,405)	(587)
Balance brought forward		(4,475)	(3,888)
Balance carried forward		(8,880)	(4,475)

The notes on pages 5 to 6 form part of these financial statements.

SINGPRESS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible assets	3		559		218
CURRENT ASSETS					
Cash at bank		47,934		23,958	
CREDITORS: Amounts falling due within one year	4	(57,371)		(28,649)	
NET CURRENT LIABILITIES			(9,437)		(4,691)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,878)		(4,473)
CAPITAL AND RESERVES					
Called-up equity share capital	6		2		2
Profit and loss account			(8,880)		(4,475)
DEFICIENCY			(8,878)		(4,473)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 10-10-03

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MRS S MILNE - HENDERSON

The notes on pages 5 to 6 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Straight Line Method

2. OPERATING LOSS

Operating loss is stated after charging:

	2002 £	2001 £
Director's emoluments	–	–
Depreciation of owned fixed assets	282	306

3. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2002	1,223
Additions	623
At 31 December 2002	1,846
DEPRECIATION	
At 1 January 2002	1,005
Charge for the year	282
At 31 December 2002	1,287
NET BOOK VALUE	
At 31 December 2002	559
At 31 December 2001	218

4. CREDITORS: Amounts falling due within one year

	2002 £	2001 £
Bank loans and overdrafts	–	23
Other creditors	57,371	28,626
	57,371	28,649

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs Milne-Henderson throughout the current and previous year. Mrs Milne-Henderson is the managing director .

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2