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THE PROMOTIONS FACTORY LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2000



THE PROMOTIONS FACTORY LIMITED

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THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£
Fixed assets			
Tangible assets	2		16,802
Current assets			
Debtors		60,489	
Cash at bank and in hand		153,219	
		<u>213,708</u>	
Creditors: amounts falling due within one year		<u>(118,659)</u>	
Net current assets			<u>95,049</u>
Total assets less current liabilities			<u>111,851</u>
Capital and reserves			
Called up share capital	3		200
Profit and loss account			<u>111,651</u>
Shareholders' funds			<u>111,851</u>
Equity interests			<u>111,751</u>
Non-equity interests			<u>100</u>
			<u>111,851</u>

THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 6 June 2000



R Jaffe
Director

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents fees receivable for marketing, promotions and public relations services net of VAT.

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:

Computers and office equipment	straight line over 3 years
Fixtures and fittings	20% per annum on net book value
Motor vehicles	25% per annum on net book value

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 22 December 1998	-
Additions	21,329
At 31 March 2000	21,329
Depreciation	
At 22 December 1998	-
Charge for the period	4,527
At 31 March 2000	4,527
Net book value	
At 31 March 2000	16,802

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2000

3	Share capital	2000
		£
	Authorised	
	900 Ordinary shares of £1 each	900
	100 'B' Non-voting Ordinary shares of £1 each	100
		1,000
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	100
	100 of each	100
		200

During the period 100 Ordinary shares of £1 each and 100 "B" Non-voting Ordinary shares of £1 each were issued at par value.

Shareholders' funds attributable to non-equity interests comprise 100 "B" non-voting ordinary shares. These shares carry no voting rights. On a winding up the capital paid-up shall be repaid, pari-passu with all other classes of shares, but there shall be no right to participate in the profits or the assets of the company. Dividends are at the discretion of the directors of the company. Upon relinquishing the shares they will be forfeited and cancelled.