Company Registration No. 3687321 (England and Wales)

REGISTRAR'S
COPY

THE PROMOTIONS FACTORY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001



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COMPANIES HOUSE
0340
15/05/01

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THE PROMOTIONS FACTORY LIMITED

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THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		20,491		16,802
Current assets					
Debtors		29,176		60,489	
Cash at bank and in hand		454,052		153,219	
		483,228		213,708	
Creditors: amounts falling due within one year		(178,661)		(118,659)	
Net current assets			304,567		95,049
Total assets less current liabilities			325,058		111,851
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			324,858		111,651
Shareholders' funds			325,058		111,851
Equity interests			324,958		111,751
Non-equity interests			100		100
			325,058		111,851

THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

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 11 May 2001

R Jaffe
Director

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

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 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2000	21,329
Additions	14,117
At 31 March 2001	35,446
Depreciation	
At 1 April 2000	4,527
Charge for the year	10,428
At 31 March 2001	14,955
Net book value	
At 31 March 2001	20,491
At 31 March 2000	16,802

3 Share capital

	2001 £	2000 £
Authorised		
900 Ordinary shares of £ 1 each	900	900
100 'B' Non-voting Ordinary shares of £ 1 each	100	100
	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
100 of each	100	100
	200	200

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.