REGISTRAR'S
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Company Registration No. 3687321 (England and Wales)

THE PROMOTIONS FACTORY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



LD3
COMPANIES HOUSE
0323
08/12/03

THE PROMOTIONS FACTORY LIMITED

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THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		31,244		12,587
Current assets					
Debtors		110,814		58,343	
Cash at bank and in hand		603,862		560,885	
		714,676		619,228	
Creditors: amounts falling due within one year		(151,854)		(246,402)	
Net current assets			562,822		372,826
Total assets less current liabilities			594,066		385,413
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			593,866		385,213
Shareholders' funds			594,066		385,413

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 5 December 2003

R Jaffe
Director

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

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 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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002	36,868
Additions	33,736
Disposals	(12,000)
At 31 March 2003	58,604
Depreciation	
At 1 April 2002	24,281
On disposals	(7,277)
Charge for the year	10,356
At 31 March 2003	27,360
Net book value	
At 31 March 2003	31,244
At 31 March 2002	12,587

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2003

3 Share capital	2003	2002
	£	£
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 'B' Non-voting Ordinary shares of £ 1 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.