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22 Media Limited

Directors' Report & Accounts

Year ended 31 July 2004

Company Registration No. 4042521 (England & Wales)

British Taxpayers
Barclays House
51 Bishopric
Horsham
West Sussex
RH12 1BS



22 Media Limited

Company information

Directors	S R Wright
Secretary	British Taxpayers Association Trustees Ltd
Company Number	4042521
Registered Office	Barclays House 51 Bishopric Horsham West Sussex RH12 1BS
Accountants	British Taxpayers Barclays House 51 Bishopric Horsham West Sussex RH12 1BS

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Directors' Report
Year ended 31 July 2004

The directors present their report for the year ended 31 July 2004.

Directors
The following directors have held office throughout the year:

S R Wright

Principal activities
The principal activity of the company is independent television and radio production.

The profit before taxation is £85,909 and the corporation tax liability is £16,454.19

In view of the Company's increasing reserves, the directors have declared dividends amounting to £94,500

Directors' interests
The directors' beneficial interests in the shares of the company were as follows:

	Ord. £1 shares 31 July 2003	Ord. £1 shares 31 July 2004
S R Wright	2	2

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

S R Wright
Director
Dated: ..... October 2004

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Accountants' Report to the Directors on the Unaudited Accounts for the year ended 31 July 2004

As detailed on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2004, set out on pages 3 to 8 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

British Taxpayers

British Taxpayers

Horsham

Date: 7 October 2004

22 Media Limited

Profit and Loss Account
Year ended 31 July 2004

	Notes	2003 £	2004 £
Turnover		109,517	105,701
Administrative expenses		(18,502)	(19,792)
Profit on ordinary activities before taxation		91,015	85,909
Tax on ordinary activities		(17,394)	(16,454)
Profit on ordinary activities after taxation		73,621	69,455
Retained profit brought forward		4,444	51,065
Dividends		(27,000)	(94,500)
Retained profit carried forward		**51,065**	**26,020**

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

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Balance Sheet
As at 31 July 2004

	Notes		2003 £		2004 £
Fixed Assets					
Equipment			1,693		1,658
Current Assets					
Debtors	2	31,631		29,977	
Cash at bank and in hand		41,187		18,870	
		72,818		48,847	
Creditors: due within one year					
Creditors	3	(5,050)		(7,029)	
Accruals	4	(18,394)		(17,454)	
		(23,444)		(24,483)	
Net Current Assets			49,374		24,364
Total assets less current liabilities			**51,067**		**26,022**
Capital and reserves					
Called up share capital	5		2		2
Profit & loss account	6		51,065		26,020
			51,067		**26,022**

In preparing these 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 that Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board on ..... 6 October 2004

S R Wright
Director

22 Media Limited

Notes to the Accounts
Year ended 31 July 2004

1 **Accounting policies**

1.1 **Accounting convention**
The accounts are prepared in accordance with applicable accounting standards.

1.2 **Turnover**
Fees included at amounts receivable.

2 **Debtors**

	2004 £	2004 £
Trade debtors	1,915	1,915
Sundry Debtors	29,716	28,062
	31,631	29,977

3 **Creditors: amounts due within one year**

	2004 £	2004 £
Trade creditors	0	663
Director's loan account	2,119	3,451
VAT	2,931	2,915
	5,050	7,029

4 **Accruals: amounts due within one year**

	2004 £	2004 £
Corporation tax	17,394	16,454
Other accruals	1,000	1,000
	18,394	17,454

5 **Share capital**

		2004 £	2004 £
Authorised	100 Ord. £1	100	100
Issued	2 Ord. £1	2	2

Notes to the Accounts
Year ended 31 July 2004

6	Movement in reserves	2004 £	2004 £
	Profit & loss account		
	opening balance	4,444	51,065
	profit for year	73,621	69,455
	dividends	(27,000)	(94,500)
	closing balance	51,065	26,020