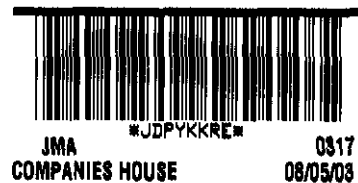


COUNTERPOINT PROMOTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 9 JULY 2001 TO 31 OCTOBER 2002



COUNTERPOINT PROMOTIONS LIMITED

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COUNTERPOINT PROMOTIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2002

	Notes	2002 £	£
Fixed assets			
Tangible assets	2		1,443
Current assets			
Stocks		5,912	
Debtors		24,588	
Cash at bank and in hand		4,062	
		<u>34,562</u>	
Creditors: amounts falling due within one year		<u>(24,929)</u>	
Net current assets			<u>9,633</u>
Total assets less current liabilities			<u>11,076</u>
Creditors: amounts falling due after more than one year			<u>(45,000)</u>
			<u>(33,924)</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>(33,925)</u>
Shareholders' deficiency			<u>(33,924)</u>

COUNTERPOINT PROMOTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2002

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 period and of its profit or loss for the financial period 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 May 2003



N.D. Corbett
Director

COUNTERPOINT PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2002

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).

The financial statements are prepared on a going concern basis due to the continued support of N.D. Corbett.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Fixtures, fittings & equipment 25% per annum reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 9 July 2001	-
Additions	2,098
At 31 October 2002	2,098
Depreciation	
At 9 July 2001	-
Charge for the period	655
At 31 October 2002	655
Net book value	
At 31 October 2002	1,443

COUNTERPOINT PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2002

3	Share capital	2002
		£
	Authorised	
	1,000 Ordinary share of £ 1 each	1,000
	Allotted, called up and fully paid	
	1 Ordinary share of £ 1 each	1

During the period one Ordinary share of £1 was allotted and fully paid at par for cash consideration.