

Reg Comp

COMPANY REGISTRATION NUMBER 4579521

**TALKBACK COMMUNICATIONS (SOUTH WALES)
LIMITED**

FINANCIAL STATEMENTS

FOR

31 DECEMBER 2003



PARKER & CO

Accountants
Summit House
58 Chepstow Road
Newport
South Wales

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	9
Notes to the detailed profit and loss account	10

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2003

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was mobile phone sales and related products.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2003	At 1 January 2003
Mr T Lovell	<u>2</u>	<u>-</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
444 Corporation Road
Newport
Gwent
NP9 0GN

Signed by

MR T LOVELL
Director

Approved by the director on

27th May 2004

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2003

	Note	2003 £
TURNOVER		172,370
Cost of sales		<u>72,620</u>
GROSS PROFIT		99,750
Administrative expenses		<u>51,883</u>
OPERATING PROFIT	2	47,867
Interest receivable		157
Interest payable		(139)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>47,885</u>
Tax on profit on ordinary activities		<u>8,953</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		38,932
Equity dividends paid		18,000
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>20,932</u>

The notes on pages 5 to 7 form part of these financial statements.

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	£
FIXED ASSETS			
Intangible assets	3		10,800
Tangible assets	4		<u>6,631</u>
			17,431
CURRENT ASSETS			
Stocks		5,950	
Debtors	5	13,001	
Cash at bank		<u>19,079</u>	
		38,030	
CREDITORS: Amounts falling due within one year	6	<u>34,527</u>	
NET CURRENT ASSETS			<u>3,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,934</u>

The Balance sheet continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

BALANCE SHEET *(continued)*

31 DECEMBER 2003

	Note	2003 £
CAPITAL AND RESERVES		
Called-up equity share capital	8	2
Profit and loss account		<u>20,932</u>
SHAREHOLDERS' FUNDS		<u>20,934</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on

.....
MR T LOVELL

.....
27th May 2004

The notes on pages 5 to 7 form part of these financial statements.

YEAR ENDED 31 DECEMBER 2003

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

2. OPERATING PROFIT

Operating profit is stated after charging:

	2003 £
Director's emoluments	10,466
Amortisation	1,200
Depreciation of owned fixed assets	1,170
Net loss on foreign currency translation	<u>55</u>

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>12,000</u>
At 31 December 2003	<u>12,000</u>
AMORTISATION	
Charge for the year	<u>1,200</u>
At 31 December 2003	<u>1,200</u>
NET BOOK VALUE	
At 31 December 2003	<u>10,800</u>

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
Additions	<u>4,688</u>	<u>3,113</u>	<u>7,801</u>
At 31 December 2003	<u>4,688</u>	<u>3,113</u>	<u>7,801</u>
DEPRECIATION			
Charge for the year	<u>703</u>	<u>467</u>	<u>1,170</u>
At 31 December 2003	<u>703</u>	<u>467</u>	<u>1,170</u>
NET BOOK VALUE			
At 31 December 2003	<u>3,985</u>	<u>2,646</u>	<u>6,631</u>

TALKBACK COMMUNICATIONS (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

5. DEBTORS

	2003 £
Trade debtors	12,516
Other debtors	485
	<u>13,001</u>

6. CREDITORS: Amounts falling due within one year

	2003 £	£
Trade creditors		11,083
Other creditors including taxation and social security:		
Corporation tax	8,953	
PAYE and social security	835	
VAT	2,099	
Directors current accounts	9,706	
Other creditors	851	
Accruals and deferred income	<u>1,000</u>	
		<u>23,444</u>
		<u>34,527</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr T Lovell throughout the current and previous year. Mr T Lovell is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>