



DU CAM MARKETING (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2000

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J. A. MASON & CO
Chartered Accountants & Registered Auditors
53 Bothwell Street
Glasgow
G2 6TS

DU CAM MARKETING (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

CONTENTS

PAGE

Auditors' report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated financial statements

3

DU CAM MARKETING (UK) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

53 Bothwell Street
Glasgow
G2 6TS

30 July 2001



J. A. MASON & CO
Chartered Accountants
& Registered Auditors

DU CAM MARKETING (UK) LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		21,256	31,585
Investments		<u>100</u>	<u>100</u>
		21,356	31,685
CURRENT ASSETS			
Stocks		193,554	256,338
Debtors		203,192	255,495
Cash at bank and in hand		<u>16,457</u>	<u>605</u>
		413,203	512,437
CREDITORS: Amounts falling			
Due within one year		<u>(278,126)</u>	<u>(294,756)</u>
NET CURRENT ASSETS		135,077	217,681
TOTAL ASSETS LESS CURRENT LIABILITIES		156,433	249,366
CREDITORS: Amounts falling due			
After more than one year			
Shareholder's Subordinated Loan		(210,750)	-
Other Creditors		<u>-</u>	<u>(246,089)</u>
		210,750	(246,089)
		(54,317)	3,277
CAPITAL AND RESERVES			
Called-up equity share capital	3	300,000	300,000
Share premium account		28,500	28,500
Profit and Loss Account		<u>(382,817)</u>	<u>(325,223)</u>
SHAREHOLDERS' FUNDS			
/(DEFICIENCY)		(54,317)	3,277

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30th July 2001, and are signed on their behalf by:


D S DUCKERING

DU CAM MARKETING (UK) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery 10%-20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as:

Work in progress and finished goods - cost of raw materials and labour together with attributable overheads.

Net realisable value is allocated only to those publications known to be current and based upon length of time in company's inventory

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

DU CAM MARKETING (UK) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2000****2. FIXED ASSETS**

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 October 1999	164,921	100	165,021
Additions	-	-	-
At 30 September 2000	<u>164,921</u>	<u>100</u>	<u>165,021</u>
DEPRECIATION			
At 1 October 1999	133,336	-	133,336
Charge for year	10,329	-	10,329
At 30 September 2000	<u>143,665</u>	<u>-</u>	<u>143,665</u>
NET BOOK VALUE			
At 30 September 2000	<u>21,256</u>	<u>100</u>	<u>21,356</u>
At 30 September 1999	<u>31,585</u>	<u>100</u>	<u>31,685</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
300,000 Ordinary shares of £1.00 each	<u>300,000</u>	<u>300,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>300,000</u>	<u>300,000</u>