

**Tomato Limited**  
**Report and financial statements**  
**31 December 2004**

**Martin Greene Ravden LLP**  
*Chartered Accountants*  
**55 Loudoun Road**  
**St John's Wood**  
**London NW8 0DL**

Company Registration No. 2573431  
(England and Wales)



**Tomato Limited**  
**Report and financial statements**  
**For the year ended 31 December 2004**

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**Company information**

<b>Directors</b>	S Taylor T Roope M Horsham
<b>Secretary</b>	Northfield Co Sec Limited
<b>Company number</b>	2573431
<b>Registered office</b>	55 Loudoun Road St John's Wood London NW8 0DL
<b>Accountants</b>	Martin Greene Ravden LLP Chartered Accountants 55 Loudoun Road St John's Wood London NW8 0DL
<b>Business address</b>	Unit 1.6 5 - 11 Bethnal Green Road London E1 6LA

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**Tomato Limited**  
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**For the year ended 31 December 2004**

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**Tomato Limited**  
**Directors' report**  
**For the year ended 31 December 2004**

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The directors present their report and financial statements for the year ended 31 December 2004.

**Principal activities**

The principal activities of the company are those of advertising and graphic design consultants.

**Directors**

The following directors have held office since 1 January 2004:

S Taylor	(Appointed 4 May 2004)
T Roope	(Appointed 4 May 2004)
M Horsham	(Appointed 4 May 2004)
S Baker	(Resigned 4 May 2004)

**Directors' interests**


The directors' interests in the shares of the company were as stated below:

	<b>Ordinary shares of £ 1 each</b>	
	<b>31 December 2004</b>	<b>1 January 2004</b>
T Roope	-	-
M Horsham	-	-
S Taylor	-	-

The directors' shareholding in Tomato Holdings Limited, the ultimate holding company, is disclosed in that company's accounts.

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

On behalf of the board



**M Horsham**

Director

27 April 2006

## **Tomato Limited**

### **Accountants' report to the directors on the unaudited accounts of Tomato Limited**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2004, set out on pages 3 to 10 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.

*Martin Greene Ravden LLP*

#### **Martin Greene Ravden LLP**

*Chartered Accountants*

55 Loudoun Road  
St John's Wood  
London NW8 0DL

27 April 2006

# Tomato Limited

## Profit and loss account

For the year ended 31 December 2004

	Notes	2004 £	2003 £
Turnover		818,713	851,999
Cost of sales		(656,947)	(557,772)
Gross profit		161,766	294,227
Administrative expenses		(286,855)	(348,540)
Other operating income		32,459	55,055
Operating (loss)/profit	2	(92,630)	742
Other interest receivable and similar income		120	7
(Loss)/profit on ordinary activities before taxation		(92,510)	749
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit on ordinary activities after taxation	9	(92,510)	749

**Tomato Limited**  
**Balance Sheet**  
**As at 31 December 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Intangible assets	3	6,140	7,226
Tangible assets	4	8,841	15,764
Investments	5	66	66
		<u>15,047</u>	<u>23,056</u>
<b>Current assets</b>			
Stocks		40,539	126,155
Debtors	6	81,175	98,590
Cash at bank and in hand		8,497	44,554
		<u>130,211</u>	<u>269,299</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(346,451)</u>	<u>(401,038)</u>
<b>Net current liabilities</b>		<u>(216,240)</u>	<u>(131,739)</u>
<b>Total assets less current liabilities</b>		<u>(201,193)</u>	<u>(108,683)</u>
<b>Capital and reserves</b>			
Called up share capital	8	450	450
Profit and loss account	9	<u>(201,643)</u>	<u>(109,133)</u>
<b>Shareholders' funds</b>		<u>(201,193)</u>	<u>(108,683)</u>

**Tomato Limited**  
**Balance Sheet**  
**As at 31 December 2004**

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In preparing these financial statements:

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

The financial statements were approved by the Board on 27 April 2006

**T Roope**  
Director



**M Horsham**  
Director





# Tomato Limited

## Notes to the financial statements

For the year ended 31 December 2004

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### 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 Going concern

The company made a loss of £92,510 (2003: a profit of £749 ) and at 31 December 2004 its liabilities exceeded its assets by £201,193 (2003: 108,683).

The company meets its day to day working capital requirements through extended credit from certain of its producers who are shareholders in Tomato Holdings Limited, its parent company. The producers have confirmed that they will continue to finance the company in this manner for a further 36 months.

On the basis of this cash flow information, the directors consider that the company will continue to trade. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this finance.

#### 1.3 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.4 Turnover

Turnover represents the invoiced value of services supplied by the company net of value added tax.

#### 1.5 Trademarks

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### 1.6 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:

Equipment	25% straight line
Fixtures and fittings	25% straight line

#### 1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.9 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.10 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# Tomato Limited

## Notes to the financial statements

For the year ended 31 December 2004

### 1 ACCOUNTING POLICIES

#### 1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.12 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise part of a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 OPERATING (LOSS)/PROFIT	2004	2003
	£	£
Operating (loss)/profit is stated after charging:		
Amortisation of intangible assets	1,086	1,086
Depreciation of tangible assets	8,813	9,227

### 3 INTANGIBLE FIXED ASSETS

	Trademarks £
<b>Cost</b>	
At 1 January 2004 & at 31 December 2004	10,861
<b>Amortisation</b>	
At 1 January 2004	3,635
Charge for year	1,086
At 31 December 2004	4,721
<b>Net book value</b>	
At 31 December 2004	6,140
At 31 December 2003	7,226

# Tomato Limited

## Notes to the financial statements

For the year ended 31 December 2004

### 4 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2004	58,050
Additions	1,891
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At 31 December 2004	59,941
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<b>Depreciation</b>	
At 1 January 2004	42,287
Charge for the year	8,813
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At 31 December 2004	51,100
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<b>Net book value</b>	
At 31 December 2004	8,841
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At 31 December 2003	15,764
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### 5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2004 & at 31 December 2004	66
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#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Tomato Films Limited	England & Wales	Ordinary	66

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Tomato Films Limited	66,021	11,093
	<hr/>	<hr/>

# Tomato Limited

## Notes to the financial statements

For the year ended 31 December 2004

6	DEBTORS	2004	2003
		£	£
	Trade debtors	30,953	37,487
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	25,863	45,785
	Other debtors	24,359	15,318
		<u>81,175</u>	<u>98,590</u>
7	CREDITORS: Amounts falling due within one year	2004	2003
		£	£
	Bank loans and overdrafts	3,190	8,844
	Trade creditors	108,646	158,703
	Taxation and social security	4,357	4,179
	Other creditors	230,258	229,312
		<u>346,451</u>	<u>401,038</u>
8	SHARE CAPITAL	2004	2003
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	450 Ordinary shares of £1 each	<u>450</u>	<u>450</u>
9	STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT		
		£	
	Balance at 1 January 2004		(109,133)
	Retained loss for the year		<u>(92,510)</u>
	Balance at 31 December 2004		<u>(201,643)</u>

# **Tomato Limited**

## **Notes to the financial statements**

**For the year ended 31 December 2004**

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### **10 TRANSACTIONS WITH DIRECTORS**

Mr S Baker is a director and major shareholder of Steve Baker Management Limited. During the period to 5 May 2004, Steve Baker Management invoiced the company with amounts totalling £15,130 (2003 - £20,808) in respect of administrative expenses and management fees.

During the year, Mr S Taylor was paid £4,255 in respect of production fees. At 31 December 2004, the balance payable to Mr S Taylor was £25,530.

During the year, Mr T Roope was paid £34,138 in respect of production fees. At 31 December 2004, the balance payable to Mr T Roope was £21,844.

During the year, Mr M Horsham was paid £70,399 in respect of production fees. At 31 December 2004, the balance payable to Mr M Horsham was £66,341.

### **11 CONTROL**

The ultimate parent company is Tomato Holdings Limited. There is no controlling party.

### **12 RELATED PARTY TRANSACTIONS**

During the year, sales of £86,318 (2003 - £63,427) were made on normal commercial terms with its subsidiary undertaking Tomato Films Limited. At 31 December 2004, the net balance owed to Tomato Limited by Tomato Films Limited was £4,700 (2003 - £25,015).

During the year, the company paid various expenses for Tomato (New York) Limited, a fellow subsidiary. At the year end the balance owed by Tomato (New York) Limited to the company was £205 (2003: £190).

During the year, the company paid various expenses for TomatoInteractive Limited, a fellow subsidiary. At the year end the balance owed by Tomato Interactive Limited to the company was £215 (2003: £200).

During the year various inter company loans were made between the company and the holding company Tomato Holdings Limited. At the year end the balance owed by Tomato Holdings Limited to the company was £20,743 (2003: £20,380).