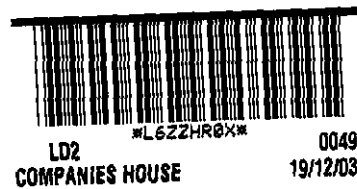


(12)

Company Registration No. 2,593,675 (England and Wales)

PAVILLON (PUBLISHING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



PAVILLON (PUBLISHING) LIMITED

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PAVILLON (PUBLISHING) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		1,307		2,731
Current assets					
Debtors		32,504		16,671	
Creditors: amounts falling due within one year		(13,903)		(10,347)	
Net current assets			18,601		6,324
Total assets less current liabilities			19,908		9,055
Creditors: amounts falling due after more than one year	3		-		(14,000)
			19,908		(4,945)
Capital and reserves					
Called up share capital	4		37,002		37,002
Profit and loss account			(17,094)		(41,947)
Shareholders' funds			19,908		(4,945)

In preparing these abbreviated accounts:

- (a) These annual accounts have not been audited because the company is entitled to the exemption provided by s249AA(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).
- (b) 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 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 18 November 2003

J L Simpson
Director

J B Simpson
Director

PAVILLON (PUBLISHING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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.

1.2 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% on cost
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1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.5 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002 & at 31 March 2003	34,929
Depreciation	
At 1 April 2002	32,198
Charge for the year	1,424
At 31 March 2003	33,622
Net book value	
At 31 March 2003	1,307
At 31 March 2002	2,731

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2002 - £19,432).

PAVILLON (PUBLISHING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

4	Share capital	2003	2002
		£	£
	Authorised		
	100,000 Ordinary A shares of £ 1 each	100,000	100,000
	1,000 Ordinary B shares of £ 200 each	200,000	200,000
		<u>300,000</u>	<u>300,000</u>
	Allotted, called up and fully paid		
	7,002 Ordinary A shares of £ 1 each	7,002	7,002
	150 Ordinary B shares of £ 200 each	30,000	30,000
		<u>37,002</u>	<u>37,002</u>