

Registered no: 2593675

PAVILLON (PUBLISHING) LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 1999



PAVILLON (PUBLISHING) LIMITED

OFFICERS AND FINANCIAL ADVISERS

Directors	J L Simpson
	J B Simpson
	G J Simpson
	L C Noble

Secretary	J L Simpson
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Registered office	New Roman House
	10 East Road
	London N1 6BG

PAVILLON (PUBLISHING) LIMITED  
ABBREVIATED BALANCE SHEET  
AT 31 MARCH 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	3	3,726	4,271
CURRENT ASSETS			
Debtors		27,695	31,809
		<u>27,695</u>	<u>31,809</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		23,230	45,699
NET CURRENT ASSETS/(LIABILITIES)		<u>4,465</u>	<u>(13,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£8,191	(£9,619)
CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR	4	29,000	32,500
NET LIABILITIES		<u>(£20,809)</u>	<u>(£42,119)</u>
CAPITAL AND RESERVES			
Called up share capital	6	37,002	37,002
Profit and loss account		(57,811)	(79,121)
SHAREHOLDERS FUNDS		<u>(£20,809)</u>	<u>(£42,119)</u>

For the financial year ended 31 March 1999, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the Board of Directors on 1 July 1999 and were signed on its behalf by:

J B Simpson

J L Simpson

PAVILLON (PUBLISHING) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1999

1 ACCOUNTING POLICIES

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) Depreciation of tangible fixed assets

Depreciation is calculated to write off the cost of tangible fixed assets, over their expected useful lives, at the following rates:

Office equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

(c) Pension costs

The company operates a defined contribution pension scheme on behalf of a director. The charge to the profit and loss account represents premiums paid to the scheme during the year. The assets of the scheme are held separately from those of the company. There were no outstanding or prepaid contributions at the balance sheet date.

(d) Cash flow

The directors have not prepared a cash flow statement because as a small reporting entity, the company is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

(e) Finance leases and hire purchase

In accordance with SSAP 21 fixed assets subject to finance lease or hire purchase contracts have been capitalised in the balance sheet and the interest charged to the profit and loss account over the period of the lease on a straight line basis.

2 TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company exclusive of VAT and trade discounts.

PAVILLON (PUBLISHING) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1999

3 TANGIBLE FIXED ASSETS

Net book values

	1999 £	1998 £
Equipment	3,726	4,271
	<u>3,726</u>	<u>4,271</u>

Movements in the year

Cost or valuation

	Opening balances	Additions	Disposals	Closing balances
	£	£	£	£
Fixtures	5,070	-	-	5,070
Equipment	23,073	1,092	-	24,165
Motor vehicles	12,995	-	(12,995)	-
	<u>41,138</u>	<u>1,092</u>	<u>(12,995)</u>	<u>29,235</u>

Depreciation

	Opening balances	Charge for period	Disposals	Closing balances
	£	£	£	£
Fixtures	5,070	-	-	5,070
Equipment	18,802	1,637	-	20,439
Motor vehicles	12,995	-	(12,995)	-
	<u>36,867</u>	<u>1,637</u>	<u>(12,995)</u>	<u>25,509</u>

PAVILLON (PUBLISHING) LIMITED  
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FOR THE YEAR ENDED 31 MARCH 1999

4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1999 £	1998 £
Bank loans	29,000	32,500
	<u>29,000</u>	<u>32,500</u>

The bank loan shown above of £29,000 (1998 - £32,500) is secured.

The bank loan is repayable by monthly instalments. Instalments falling due for payment after more than 5 years amount to £13,357 (1998 - £19,822).

5 SECURED CREDITORS

	1999 £	1998 £
Creditors: Amounts falling due within one year:		
Bank loans and overdrafts	<u>13,267</u>	<u>14,205</u>
Creditors: Amounts falling due after more than one year		
Bank loans	<u>29,000</u>	<u>32,500</u>

6 SHARE CAPITAL

	1999 £	1998 £
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>