

Wimbledon Publishing Company Limited

Financial Statements Year Ended 31st December 1996



Wimbledon Publishing Company Limited

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Registered Number

2889958

Wimbledon Publishing Company Limited

Directors' Report Year Ended 31st December 1996

The Directors submit their report and financial statements for the period ended 31st December 1996.

Activity

The main activity of the company is in publication.

Review of the Business

The loss for the year was £ 2,934.

Results & Dividends

The trading results for the year are as per the annexed accounts. The directors do not recommend the payment of dividend.

Director and his Interests

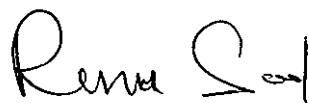
The directors as at 31st December 1996 and their interests in the shares of the company throughout the year were as follows:

Ordinary Shares £1 each at	<u>1996</u>	<u>1995</u>
K S Sood as Trustee	15,000	15,000
A. Tiwari	5,000	5,000

Small Company Exemption

Advantage has been taken of special exemptions applicable to small companies in the preparation of this report.

Approved by the Directors



R Sood
23 September, 1997

Wimbledon Publishing Company Limited

Profit And Loss Account

Period Ended 31st December 1996

		<u>1996</u>	<u>1995</u>
	Notes	£	£
Turnover		9,285	18,109
Cost of Sales		<u>4,013</u>	<u>10,127</u>
Gross Profit		5,272	7,982
Administration & Selling Costs	7	<u>8,206</u>	<u>3,917</u>
Operating Profit (Loss) for the Year		(2,934)	4,065
Tax on ordinary Activities		nil	nil
Retained Profit / (Loss) for the year		(2,934)	4,065
Retained (deficit) Brought Forward		(10,917)	(14,982)
Retained (deficit) Carried Forward		(13,851)	(10,917)

Wimbledon Publishing Company Limited
Balance Sheet as at 31st December 1996

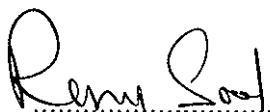
	Note	<u>1996</u> £	<u>1995</u> £
Fixed Assets			
Intangible Assets		15,000	15,000
Office Equipment		<u>281</u>	<u>nil</u>
		15,281	15,000
Current Assets			
Stock		7,750	6,875
Work-in-Progress		7,095	nil
Trade Debtors		4,381	2,171
Other Debtors		nil	761
Cash in hand & at Bank		<u>151</u>	<u>866</u>
		19,377	10,673
Creditors-Amounts falling due within			
One year	4	<u>11,783</u>	<u>16,590</u>
Net Current Assets		<u>7,594</u>	<u>(5,917)</u>
		22,875	9,083
Creditors- Amounts falling due after			
more than one year	3	<u>16,726</u>	<u>nil</u>
		<u>6,149</u>	<u>9,083</u>
Capital & Reserves			
Called up Share Capital	5	20,000	20,000
Profit & Loss Account		<u>(13,851)</u>	<u>(10,917)</u>
		<u>6,149</u>	<u>5,018</u>

Director's Statement:

- The company is entitled to the exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985 (as amended by the CA's 1989).
- No notice under subsection (2) of section 249B has been deposited by the members requiring an audit to its accounts for the said financial year.
- I ensure that the companies accounting records are maintained as per the requirements set in section 221 of Companies Act 1985.

I ensure that the accounts give a true and fair view of the state of the company's affairs as at 31st January 1996 and the profit and loss accounts have been prepared in accordance with the requirements of section 226 of CA 1985.

The director has taken advantage of the exemptions conferred by section A of part iii of schedule 8 of the Companies Act 1985 on the basis that the company qualifies as a small company.

 Director
R Sood
23/09/97

Wimbledon Publishing Company Limited
Notes to the Accounts for the Year ended 31st December 1996

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts.

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention and under the going concern concept.

(b) Turnover

The turnover represents income receivable excluding Value Added Tax.

(c) Depreciation

Provision is made for depreciation on tangible assets at 25% p.a. to write off the cost or valuation less estimated residual value of the assets over its expected useful life.

2. The company is a close company within the terms of TA 1988 S414.

3. Creditors -Amounts falling due after more than one year:

	<u>1996</u>	<u>1995</u>
Loan -	16,726	nil

4. Creditors -Amounts falling due within one year

Trade Creditors	8,468	12,606
Advance for books	2,400	1,130
Accruals	nil	750
Directors current account	nil	1,604
Loan	nil	500
Bank overdraft	<u>915</u>	<u>nil</u>
	<u>11,783</u>	<u>16,590</u>

5. Share Capital

Authorised

Ordinary Shares of £1 each 250,000 250,000

Allotted, Issued and Fully Paid

Ordinary Shares of £1 each 20,000 20,000

	<u>1996</u>	<u>1995</u>
6. Directors Remuneration	nil	nil
7. Administration Costs		
Royalties to Authors	1,810	687
Postage & Stationery	1,125	1,481
Advertising	912	596
Rent, Rates & Service Charges	3,480	nil
Heat & Light	nil	338
Accountancy	675	300
Bank Charges	92	184
Depreciation	94	nil
General Expenses	<u>18</u>	<u>331</u>
	<u>8,206</u>	<u>3,917</u>