

Report of the Directors and  
Financial Statements for the Year Ended 31 December 2002  
for  
Wimbledon Publishing Company Limited



**Wimbledon Publishing Company Limited**

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**for the Year Ended 31 December 2002**

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**Wimbledon Publishing Company Limited**

**Company Information**  
**for the Year Ended 31 December 2002**

**DIRECTORS:**

Mrs R Sood  
Mr T Sood  
Mr I P S Sood

**SECRETARY:**

Preston Secretarial Services Ltd

**REGISTERED OFFICE:**

226 High Street North  
East Ham  
London  
E6 2JA

**REGISTERED NUMBER:**

02889958

**ACCOUNTANTS:**

A.M. Rana & Co  
Chartered Accountants  
1st Floor  
306-308 London Road  
Croydon  
Surrey CR0 2TJ

**Wimbledon Publishing Company Limited**

**Report of the Directors**  
**for the Year Ended 31 December 2002**

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of book publishing.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2002.

**DIRECTORS**

The directors during the year under review were:

Mrs R Sood

Mr T Sood

Mr I P S Sood

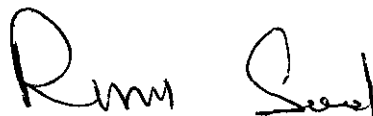
- appointed 1.10.02

- appointed 1.10.02

The directors holding office at 31 December 2002 did not hold any beneficial interest in the issued share capital of the company at 1 January 2002 (or date of appointment if later) or 31 December 2002.

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:**



.....  
Mrs R Sood - Director

Date: .....

22/12/2003

**Wimbledon Publishing Company Limited**

**Profit and Loss Account**  
**for the Year Ended 31 December 2002**

		<u>31.12.02</u>		<u>31.12.01</u>	
	Notes	£	£	£	£
<b>TURNOVER</b>			116,570		58,193
Cost of sales			<u>76,061</u>		<u>57,650</u>
<b>GROSS PROFIT</b>			40,509		543
Distribution costs		24,202		10,220	
Administrative expenses		<u>334,233</u>		<u>264,606</u>	
			<u>358,435</u>		<u>274,826</u>
			(317,926)		(274,283)
Other operating income			<u>1,768</u>		<u>391</u>
<b>OPERATING LOSS</b>	3		(316,158)		(273,892)
Interest payable and similar charges			<u>-</u>		<u>13</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			(316,158)		(273,905)
Tax on loss on ordinary activities	4		<u>-</u>		<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>			(316,158)		(273,905)
Deficit brought forward			<u>(485,271)</u>		<u>(211,366)</u>
<b>DEFICIT CARRIED FORWARD</b>			<u>£(801,429)</u>		<u>£(485,271)</u>

The notes form part of these financial statements

**Wimbledon Publishing Company Limited**

**Balance Sheet**  
**31 December 2002**

		31.12.02		31.12.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		15,070		17,221
<b>CURRENT ASSETS:</b>					
Stocks		311,140		239,631	
Debtors	6	80,684		35,137	
Cash at bank and in hand		<u>166</u>		<u>5,764</u>	
		391,990		280,532	
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>131,172</u>		<u>99,077</u>	
<b>NET CURRENT ASSETS:</b>			<u>260,818</u>		<u>181,455</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			275,888		198,676
<b>CREDITORS:</b> Amounts falling due after more than one year	8		<u>1,057,317</u>		<u>663,947</u>
			<u>£(781,429)</u>		<u>£(465,271)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		20,000		20,000
Profit and loss account			<u>(801,429)</u>		<u>(485,271)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(781,429)</u>		<u>£(465,271)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

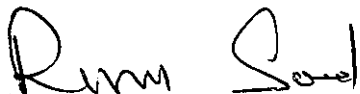
The notes form part of these financial statements

**Wimbledon Publishing Company Limited**

**Balance Sheet**  
**31 December 2002**

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).

**ON BEHALF OF THE BOARD:**



Mrs R Sood - Director

Approved by the Board on 22/12/2003

The notes form part of these financial statements

**Wimbledon Publishing Company Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. STAFF COSTS**

	31.12.02	31.12.01
	£	£
Wages and salaries	174,086	126,849
Social security costs	<u>17,364</u>	<u>10,725</u>
	<u>191,450</u>	<u>137,574</u>

The average monthly number of employees during the year was as follows:

	31.12.02	31.12.01
Administration and editorial	<u>6</u>	<u>5</u>

**3. OPERATING LOSS**

The operating loss is stated after charging:

	31.12.02	31.12.01
	£	£
Depreciation - owned assets	<u>5,024</u>	<u>5,742</u>
Directors' emoluments	<u>47,013</u>	<u>13,817</u>

**4. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2002 nor for the year ended 31 December 2001.



**Wimbledon Publishing Company Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2002**

**5. TANGIBLE FIXED ASSETS**

	<u>Plant and machinery</u>	<u>Fixtures and fittings</u>	<u>Computer equipment</u>	<u>Totals</u>
	£	£	£	£
<b>COST:</b>				
At 1 January 2002	15,573	3,587	18,778	37,938
Additions	<u>-</u>	<u>-</u>	<u>2,872</u>	<u>2,872</u>
At 31 December 2002	<u>15,573</u>	<u>3,587</u>	<u>21,650</u>	<u>40,810</u>
<b>DEPRECIATION:</b>				
At 1 January 2002	8,743	2,002	9,971	20,716
Charge for year	<u>1,708</u>	<u>396</u>	<u>2,920</u>	<u>5,024</u>
At 31 December 2002	<u>10,451</u>	<u>2,398</u>	<u>12,891</u>	<u>25,740</u>
<b>NET BOOK VALUE:</b>				
At 31 December 2002	<u>5,122</u>	<u>1,189</u>	<u>8,759</u>	<u>15,070</u>
At 31 December 2001	<u>6,830</u>	<u>1,585</u>	<u>8,806</u>	<u>17,221</u>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.12.02	31.12.01
	£	£
V.A.T.	9,286	-
Trade debtors	60,551	23,995
Other debtors	<u>10,847</u>	<u>11,142</u>
	<u>80,684</u>	<u>35,137</u>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.12.02	31.12.01
	£	£
Bank loans and overdrafts	1,316	-
Trade creditors	76,999	33,161
Directors current accounts	1,425	1,171
Other creditors	40,307	47,924
V.A.T.	-	4,291
Social security & other taxes	10,625	9,430
Accrued expenses	<u>500</u>	<u>3,100</u>
	<u>131,172</u>	<u>99,077</u>

**Wimbledon Publishing Company Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2002**

**8. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	31.12.02	31.12.01
	£	£
Directors loan	42,394	75,512
Other creditors > 1 year	<u>1,014,923</u>	<u>588,435</u>
	<u>1,057,317</u>	<u>663,947</u>

**9. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
250,000	Ordinary	£1.00	<u>250,000</u>	<u>250,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
20,000	Ordinary	£1.00	<u>20,000</u>	<u>20,000</u>

**Wimbledon Publishing Company Limited**

**Report of the Accountants to the Directors of**  
**Wimbledon Publishing Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A.M. Rana & Co  
Chartered Accountants  
1st Floor  
306-308 London Road  
Croydon  
Surrey CR0 2TJ

Date: .....

This page does not form part of the statutory financial statements