

Registered no. 2925261

CATWALK CNN LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003**

**COSGROVES
LINDSAY HOUSE
11 SOUTHBROOK TERRACE
BRADFORD
BD7 1AD**



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COMPANIES HOUSE

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CATWALK CNN LIMITED

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CATWALK CNN LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS AND SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF CATWALK CNN LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4
We report on the accounts for the year ended 5 April 2003 set out on pages 4 to 10 .

Respective responsibilities of directors and reporting accountants

As described on the balance sheet the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - ii the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

COSGROVES
Reporting Accountants
Date: 18.11.2003



LINDSAY HOUSE
11 SOUTHBROOK TERRACE
BRADFORD
BD7 1AD

CATWALK CNN LIMITED

ABBREVIATED BALANCE SHEET AT 5 APRIL 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		6,070	6,715
CURRENT ASSETS			
Debtors		27,696	21,683
Cash at bank and in hand		108	352
		<u>27,804</u>	<u>22,035</u>
CREDITORS			
Amounts falling due within one year		<u>39,856</u>	<u>63,862</u>
NET CURRENT LIABILITIES		(12,052)	(41,827)
NET LIABILITIES		<u>(5,982)</u>	<u>(35,112)</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		(5,992)	(35,122)
SHAREHOLDERS' FUNDS		<u>(5,982)</u>	<u>(35,112)</u>

The directors are satisfied for the year ended 5 April 2003 that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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.

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 on date 18.11.2003

ON BEHALF OF THE BOARD


KATHERINE MARGARET WOOLHOUSE - DIRECTOR

The annexed notes form part of these financial statements.

CATWALK CNN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2003

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 5 April 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 5 April 2003 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 15% per annum of cost
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Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CATWALK CNN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2003 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 6 April 2002	14,589
Additions	428
Disposals	-
At 5 April 2003	<u>15,017</u>
Depreciation	
At 6 April 2002	7,874
Charge for the year	1,073
Disposals	-
At 5 April 2003	<u>8,947</u>
Net book value	
At 5 April 2003	<u>6,070</u>
At 5 April 2002	<u>6,715</u>

3. SHARE CAPITAL

	2003 £	2002 £
Authorised		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>