

Company Registration No. 3198565 (England and Wales)

**ADVENT MEDIA LIMITED  
(FORMERLY TERRY MOUTTER PUBLISHING LIMITED)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2003**

**FELTON & CO.  
CHARTERED ACCOUNTANTS  
Birmingham**

**A member firm  
of the UK200 Group**



# ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)

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# **ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)**

## **INDEPENDENT AUDITORS' REPORT TO ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED) UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

### **Other information**

On 29 July 2004 we reported, as auditors of Advent Media Limited (formerly Terry Moutter Publishing Limited), to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 2003, and our audit report included the following paragraph:

"In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the support given by Imagery Reprographics Limited, the holding company. The amount due to Imagery Reprographics Limited at 31 October 2003 and the guarantees provided are set out in note 15. Advent Media Limited also relies on the support of Imagery Direct Imaging Limited as detailed in note 15. Advent Media Limited is currently taking legal action to recover debts due from the former owner as detailed in note 13. The financial statements have been prepared on a going concern basis, the validity of which depends upon the continued support of the aforementioned companies. The financial statements do not include any adjustment that would result from a loss of this support. Our opinion is not qualified in this respect."

*Felton & Co.*

**Felton & Co**

Chartered Accountants

**Registered Auditor**

29 July 2004

36 Great Charles Street  
Queensway  
Birmingham  
B3 3RQ

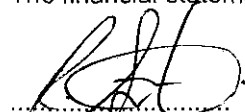
# ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2003

		2003		2002 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		24,957		49,557
<b>Current assets</b>					
Debtors		515,093		482,461	
Cash at bank and in hand		98		62	
		<u>515,191</u>		<u>482,523</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(788,548)</u>		<u>(606,076)</u>	
<b>Net current liabilities</b>			<u>(273,357)</u>		<u>(123,553)</u>
<b>Total assets less current liabilities</b>			<u>(248,400)</u>		<u>(73,996)</u>
<b>Creditors: amounts falling due after more than one year</b>	4		-		(29,173)
			<u>(248,400)</u>		<u>(103,169)</u>
<b>Capital and reserves</b>					
Called up share capital	5		91,334		91,334
Share premium account			27,166		27,166
Profit and loss account			<u>(366,900)</u>		<u>(221,669)</u>
<b>Shareholders' funds - equity interests</b>			<u>(248,400)</u>		<u>(103,169)</u>

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 26<sup>th</sup> July 2004



R Siviter  
Director

# ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	20% on a reducing balance basis
Fixtures & fittings	20% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

*Rentals payable under operating leases are charged against income on a straight line basis over the lease term.*

#### 1.5 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 November 2002	107,862
Additions	1,970
Disposals	(37,249)
	<hr/>
At 31 October 2003	72,583
	<hr/>
<b>Depreciation</b>	
At 1 November 2002	58,305
On disposals	(16,798)
Charge for the year	6,119
	<hr/>
At 31 October 2003	47,626
	<hr/>
<b>Net book value</b>	
At 31 October 2003	24,957
	<hr/> <hr/>
At 31 October 2002	49,557
	<hr/> <hr/>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £234,661 (2003 - £257,098).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2002 - £29,173).

### 5 Share capital

	2003 £	2002 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	10,000,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
91,334 Ordinary shares of £1 each	91,334	91,334
	<hr/> <hr/>	<hr/> <hr/>

# ADVENT MEDIA LIMITED (FORMERLY TERRY MOUTTER PUBLISHING LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

### 6 Transactions with directors

The following director had an interest free loan during the year. The movement on this loan is as follows:

	Amount outstanding		Maximum
	2003	2002	in year
	£	£	£
T Moutter	-	44,739	69,250

T Moutter resigned as a director on 19 May 2003. The balance due from him to the company at 31 October 2003 was £44,285.

During the year the company has made a bad debt provision of £16,562 in respect of a debtor from TMP Design & Print Limited, a company in which T Moutter is a director and C Ashworth was a director until 6 June 2003.

### 7 Ultimate parent company

The ultimate controlling party is Imagery Reprographics Limited, a company registered in England, which holds 75% of the issued share capital.