

**Company Registration No. 03425676**

**DAISYBECK PUBLISHING LIMITED**

**Unaudited abbreviated accounts**

**Year ended 30 March 2008**

FRIDAY



\*A8RUX6Y4\*

A65

30/01/2009

645

COMPANIES HOUSE

# DAISYBECK PUBLISHING LIMITED

## BALANCE SHEET 30 March 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,219	1,434
<b>CURRENT ASSETS</b>			
Debtors	3	152,662	104,361
Cash at bank and in hand		92,131	2,912
		<u>244,793</u>	<u>107,273</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(487,471)</u>	<u>(313,928)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(242,678)</u>	<u>(206,655)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(241,459)</u>	<u>(205,221)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		(241,461)	(205,223)
<b>SHAREHOLDERS' DEFICIT</b>		<u>(241,459)</u>	<u>(205,221)</u>

The full financial statements of the company, on which these abbreviated accounts are based, have not been audited because the company is entitled to an exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing full financial statements 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 section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, and for the preparation of these abbreviated accounts in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts, so far as applicable to the company.

These abbreviated accounts were approved by the Directors on 30 January 2009 and we confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors

S J Josephs  
Director

# DAISYBECK PUBLISHING LIMITED

## NOTES TO THE BALANCE SHEET 30 March 2008

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

#### Basis of preparation of accounts

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operation for the foreseeable future, however, the support of Elite Television Production Facilities Limited is required to ensure that the company is able to continue as a going concern. The directors assume that this support will be provided and will enable the company to continue as a going concern.

If the company were unable to continue in operation for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that may arise and to reclassify fixed assets as current assets. The financial statements do not include any adjustments in this respect.

#### Tangible fixed assets

Depreciation is provided over the estimated useful life of the asset. The rate of depreciation is as follows:

Fixtures, fittings and equipment	15% reducing balance
----------------------------------	----------------------

#### Long term contracts

Long term contract balances represent costs incurred on specific contracts, less foreseeable losses.

Contract work in progress is recorded as turnover by reference to the value of work carried out to date.

Profit is recognised on the value of the work carried out to date, when the outcome of the project can be assessed with reasonable certainty.

#### Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

# DAISYBECK PUBLISHING LIMITED

## NOTES TO THE BALANCE SHEET 30 March 2008

### 2 TANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>Cost</b>	
At 31 March 2007 and at 30 March 2008	2,515
<b>Accumulated depreciation</b>	
At 31 March 2007	1,081
Charge in period	215
At 30 March 2008	1,296
<b>Net book value</b>	
At 30 March 2008	1,219
At 30 March 2007	1,434

### 3 DEBTORS

	<b>2008 £</b>	<b>2007 £</b>
Debtors includes the following in respect of directors:		
Overdrawn directors loan account	-	1,274

All amounts are due within one year.

### 4 CALLED UP SHARE CAPITAL

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1.00 each	1,000	1,000
<b>Called up, allotted and fully paid</b>		
2 Ordinary shares of £1.00 each	2	2

## **DAISYBECK PUBLISHING LIMITED**

### **NOTES TO THE BALANCE SHEET 30 March 2008**

#### **5 RELATED PARTY TRANSACTIONS**

During the period, transactions were entered into with Elite Television Productions Facilities Limited, an incorporated business, which is owned and controlled by Stuart J Josephs, a director of the company.

The company was charged by Elite Television Production Facilities Limited for the use of its premises. During the period this amounted to £27,736 (2007: £18,789).

The company also purchased services from Elite Television Production Facilities Limited which during the period amounted to £323,264 (2007: £349,916).

At the period end, the company had outstanding amounts due to Elite Television Production Facilities Limited of £355,888 (2007: £120,314).

All transactions were entered into by the company in the ordinary course of business on an arms length basis.