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Abbreviated Accounts
for the Year Ended 30th June 2004
for
Ekay Advertising & Marketing Limited



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Ekay Advertising & Marketing Limited

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for the Year Ended 30th June 2004**

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Ekay Advertising & Marketing Limited

Company Information
for the Year Ended 30th June 2004

DIRECTORS:

Mr E K Powell
Mr M Barton
Mr T M Rose
Mr J S McCormack

SECRETARY:

Mr E Powell

REGISTERED OFFICE:

Kings Lodge
London Road
West Kingsdown
Sevenoaks
Kent
TN15 6AR

REGISTERED NUMBER:

3754672 (England and Wales)

AUDITORS:

stephen-hill limited
Chartered Accountants
Kings Lodge
London Road
West Kingsdown
Kent
TN15 6AR

Ekay Advertising & Marketing Limited

Report of the Directors **for the Year Ended 30th June 2004**

The directors present their report with the accounts of the company for the year ended 30th June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of advertising and marketing.

REVIEW OF BUSINESS

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

DIVIDENDS

An interim dividend of 0.41 per share was paid on 31st May 2004. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30th June 2004 will be £40,722.

DIRECTORS

The directors during the year under review were:

Mr E K Powell
Mr M Barton
Mr T M Rose
Mr J S McCormack

The beneficial interests of the directors holding office on 30th June 2004 in the issued share capital of the company were as follows:

	30.6.04	1.7.03
Ordinary £1 shares		
Mr E K Powell	100,000	100,000
Mr M Barton	-	-
Mr T M Rose	-	-
Mr J S McCormack	-	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, stephen-hill limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
Mr E Powell - Secretary

Date: 29.3.2005
.....

Report of the Independent Auditors to
Ekay Advertising & Marketing Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages four to eleven, together with the full financial statements of the company for the year ended 30th June 2004 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages four to eleven are properly prepared in accordance with that provision.


stephen-hill limited
Chartered Accountants
Kings Lodge
London Road
West Kingsdown
Kent
TN15 6AR

Date: 29.3.2005

Ekay Advertising & Marketing Limited**Abbreviated Profit and Loss Account**
for the Year Ended 30th June 2004

		30.6.04	30.6.03
	Notes	£	£
GROSS PROFIT		1,785,670	1,314,766
Administrative expenses		784,130	1,063,079
OPERATING PROFIT	3	1,001,540	251,687
Interest receivable and similar income		11,193	3,921
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,012,733	255,608
Tax on profit on ordinary activities	4	290,987	47,309
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		721,746	208,299
Dividends	5	40,722	112,635
		681,024	95,664
Retained profit brought forward		101,263	95,599
		782,287	191,263
Bonus share issue		-	(90,000)
RETAINED PROFIT CARRIED FORWARD		£782,287	£101,263

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

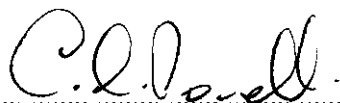
TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

Ekay Advertising & Marketing Limited**Abbreviated Balance Sheet**
30th June 2004

		30.6.04		30.6.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		71,713		73,595
CURRENT ASSETS:					
Debtors within one year	7	1,632,987		1,168,852	
Debtors more than one year	7	350,023		-	
Cash at bank and in hand		953,514		618,169	
		2,936,524		1,787,021	
CREDITORS: Amounts falling due within one year	8	2,125,950		1,659,353	
NET CURRENT ASSETS:			810,574		127,668
TOTAL ASSETS LESS CURRENT LIABILITIES:			£882,287		£201,263
CAPITAL AND RESERVES:					
Called up share capital	10		100,000		100,000
Profit and loss account			782,287		101,263
SHAREHOLDERS' FUNDS:	12		£882,287		£201,263

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

ON BEHALF OF THE BOARD:


.....
Mr E K Powell - Director

Approved by the Board on 29.3.2005

Ekay Advertising & Marketing Limited**Cash Flow Statement
for the Year Ended 30th June 2004**

		30.6.04	30.6.03
	Notes	£	£
Net cash inflow from operating activities	1	364,346	217,619
Returns on investments and servicing of finance	2	11,193	3,921
Taxation		(47,018)	(28,590)
Capital expenditure	2	(26,717)	(41,268)
Equity dividends paid		(40,722)	(112,635)
		261,082	39,047
Financing	2	(184)	(107)
Increase in cash in the period		£260,898	£38,940
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		260,898	38,940
<i>Change in net funds resulting from cash flows</i>		260,898	38,940
Movement in net funds in the period		260,898	38,940
Net funds at 1st July		195,310	156,370
Net funds at 30th June		£456,208	£195,310

Ekay Advertising & Marketing Limited

Notes to the Cash Flow Statement for the Year Ended 30th June 2004

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	30.6.04 £	30.6.03 £
Operating profit	1,001,540	251,687
Depreciation charges	28,601	22,581
Profit on sale of fixed assets	(3)	-
Increase in debtors	(814,158)	(985,481)
Increase in creditors	148,366	928,832
Net cash inflow from operating activities	364,346	217,619

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.6.04 £	30.6.03 £
Returns on investments and servicing of finance		
Interest received	11,193	3,921
Net cash inflow for returns on investments and servicing of finance	11,193	3,921
Capital expenditure		
Purchase of tangible fixed assets	(26,869)	(41,268)
Sale of tangible fixed assets	152	-
Net cash outflow for capital expenditure	(26,717)	(41,268)
Financing		
Amount withdrawn by directors	(184)	(107)
Net cash outflow from financing	(184)	(107)

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.03 £	Cash flow £	At 30.6.04 £
Net cash:			
Cash at bank and in hand	618,169	335,345	953,514
Bank overdrafts	(422,859)	(74,447)	(497,306)
	195,310	260,898	456,208
Total	195,310	260,898	456,208
Analysed in Balance Sheet			
Cash at bank and in hand	618,169		953,514
Bank overdrafts	(422,859)		(497,306)
	195,310		456,208

The notes form part of these abbreviated accounts

Ekay Advertising & Marketing Limited

Notes to the Abbreviated Accounts **for the Year Ended 30th June 2004**

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. STAFF COSTS

	30.6.04	30.6.03
	£	£
Wages and salaries	463,397	499,306
Social security costs	51,049	55,102
Other pension costs	6,815	66,895
	<u>521,261</u>	<u>621,303</u>

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

	30.6.04	30.6.03
Accounts	2	2
Admin	2	1
Press	3	2
Other Media	1	1
Broadcast	3	2
Graphics & Print	3	2
	<u>14</u>	<u>10</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.6.04	30.6.03
	£	£
Hire of plant and machinery	627	1,515
Other operating leases	7,724	7,815
Depreciation - owned assets	28,601	22,581
Profit on disposal of fixed assets	(3)	-
Auditors' remuneration	2,980	2,980
	<u>222,551</u>	<u>365,629</u>

Ekay Advertising & Marketing Limited

Notes to the Abbreviated Accounts for the Year Ended 30th June 2004

Information regarding the highest paid director is as follows:

	30.6.04	30.6.03
	£	£
Emoluments etc	100,497	98,500

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.04	30.6.03
	£	£
Current tax:		
UK corporation tax	290,987	47,018
Underprovision from prior year	-	291
	290,987	47,309

UK corporation tax has been charged at 28.70%

5. DIVIDENDS

	30.6.04	30.6.03
	£	£
Equity shares:		
Interim - share type 1	40,722	112,635

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1st July 2003	10,750	78,196	42,632	131,578
Additions	7,592	-	19,277	26,869
Disposals	(152)	-	-	(152)
At 30th June 2004	18,190	78,196	61,909	158,295
DEPRECIATION:				
At 1st July 2003	5,747	29,771	22,466	57,984
Charge for year	1,373	12,106	15,122	28,601
Eliminated on disposals	(3)	-	-	(3)
At 30th June 2004	7,117	41,877	37,588	86,582
NET BOOK VALUE:				
At 30th June 2004	11,073	36,319	24,321	71,713
At 30th June 2003	5,004	48,425	20,166	73,595

Ekay Advertising & Marketing Limited

Notes to the Abbreviated Accounts
for the Year Ended 30th June 2004

7. DEBTORS

	30.6.04	30.6.03
	£	£
Amounts falling due within one year:		
V.A.T.	233	5,235
Trade debtors	1,626,298	1,137,049
Other debtors	100	15,910
Prepayments	6,356	10,658
	<u>1,632,987</u>	<u>1,168,852</u>
Amounts falling due after more than one year:		
Other debtors	<u>350,023</u>	<u>-</u>
Aggregate amounts	<u>1,983,010</u>	<u>1,168,852</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.04	30.6.03
	£	£
Bank loans and overdrafts (see note 9)	497,306	422,859
Trade creditors	1,191,948	909,869
Directors current accounts	2	187
Other creditors	19,328	2,658
Social security & other taxes	53,019	62,159
Taxation	290,987	47,018
Accrued expenses	73,360	214,603
	<u>2,125,950</u>	<u>1,659,353</u>

9. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	30.6.04	30.6.03
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>497,306</u>	<u>422,859</u>

10. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

11. OTHER FINANCIAL COMMITMENTS

At 30th June 2004, the company had annual commitments under non-cancellable operating leases as follows:
Operating leases which expire between one and five years: £26,900 (2003: £14,000)

Ekay Advertising & Marketing Limited

Notes to the Abbreviated Accounts
for the Year Ended 30th June 2004

12. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30.6.04	30.6.03
	£	£
Profit for the financial year	721,746	208,299
Dividends	(40,722)	(112,635)
Net addition to shareholders' funds	681,024	95,664
Opening shareholders' funds	201,263	105,599
Closing shareholders' funds	882,287	201,263
Equity interests	882,287	201,263