

REGISTERED NUMBER: 03905564 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
D P PUBLICITY LIMITED



D P PUBLICITY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003**

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D P PUBLICITY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTORS:	Mr D J Pitts Mrs N A Pitts
SECRETARY:	Mr I Susans
REGISTERED OFFICE:	Westfield House 17 Westfield Road Wakefield WF1 3RB
REGISTERED NUMBER:	03905564 (England and Wales)
AUDITORS:	Harrison & Co Chartered Accountants & Registered Auditors 531 Denby Dale Road West Calder Grove Wakefield WF4 3ND
BANKERS:	Yorkshire Bank plc 6-10 Northgate Wakefield WF1 1TA

D P PUBLICITY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report with the accounts of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of designing, buying and selling of media space as an advertising agency.

REVIEW OF BUSINESS

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

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2003.

DIRECTORS

The directors during the year under review were:

Mr D J Pitts
Mrs N A Pitts

The beneficial interests of the directors holding office on 31 December 2003 in the issued share capital of the company were as follows:

	31.12.03	1.1.03
Ordinary £1 shares		
Mr D J Pitts	1	1
Mrs N A Pitts	1	1

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, Harrison & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



Mr I Susans - Secretary

Date: 20th August 2004

**REPORT OF THE INDEPENDENT AUDITORS TO
D P PUBLICITY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages four to thirteen, together with the full financial statements of the company for the year ended 31 December 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 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 thirteen are properly prepared in accordance with that provision.


Harrison & Co
Chartered Accountants
& Registered Auditors
531 Denby Dale Road West
Calder Grove
Wakefield
WF4 3ND

Date: 24th August 2004

D P PUBLICITY LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003**

		2003	2002
	Notes	£	£
GROSS PROFIT		749,566	447,099
Administrative expenses		514,701	414,695
OPERATING PROFIT	3	234,865	32,404
Interest payable and similar charges	4	10,801	8,570
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		224,064	23,834
Tax on profit on ordinary activities	5	57,167	8,674
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		166,897	15,160
Retained profit brought forward		61,382	46,222
RETAINED PROFIT CARRIED FORWARD		£228,279	£61,382

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.

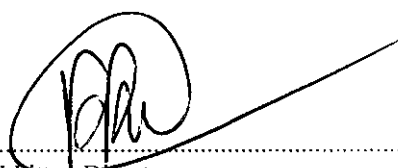
The notes form part of these abbreviated accounts

D P PUBLICITY LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		238,250		140,130
CURRENT ASSETS:					
Debtors	7	1,483,824		1,656,855	
Cash in hand		100		-	
		1,483,924		1,656,855	
CREDITORS: Amounts falling due within one year	8	1,463,168		1,701,901	
NET CURRENT ASSETS/(LIABILITIES):			20,756		(45,046)
TOTAL ASSETS LESS CURRENT LIABILITIES:			259,006		95,084
CREDITORS: Amounts falling due after more than one year	9		(30,725)		(32,802)
PROVISIONS FOR LIABILITIES AND CHARGES:	12		-		(898)
			<u>£228,281</u>		<u>£61,384</u>
CAPITAL AND RESERVES:					
Called up share capital ¹³			2		2
Profit and loss account			228,279		61,382
SHAREHOLDERS' FUNDS:	14		<u>£228,281</u>		<u>£61,384</u>

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 D J Pitts - Director

Approved by the Board on 20th August 2004

The notes form part of these abbreviated accounts

D P PUBLICITY LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2003

		2003		2002	
	Notes	£	£	£	£
Net cash inflow from operating activities	1		207,187		147,131
Returns on investments and servicing of finance	2		(10,801)		(8,570)
Taxation			(11,371)		(9,551)
Capital expenditure	2		(154,689)		(134,511)
			<u>30,326</u>		<u>(5,501)</u>
Financing	2		<u>1</u>		<u>1,754</u>
Increase/(Decrease) in cash in the period			<u><u>£30,327</u></u>		<u><u>£(3,747)</u></u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Increase/(Decrease) in cash in the period			30,327		(3,747)
Cash inflow from increase in debt and lease financing			<u>(2,617)</u>		<u>(44,335)</u>
Change in net debt resulting from cash flows			<u>27,710</u>		<u>(48,082)</u>
Movement in net debt in the period			27,710		(48,082)
Net debt at 1 January			<u>(170,755)</u>		<u>(122,673)</u>
Net debt at 31 December			<u><u>£(143,045)</u></u>		<u><u>£(170,755)</u></u>

The notes form part of these abbreviated accounts

D P PUBLICITY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2003**

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

	2003 £	2002 £
Operating profit	234,865	32,404
Depreciation charges	53,582	27,723
Loss on sale of fixed assets	2,988	4,099
Decrease/(Increase) in debtors	173,029	(515,815)
(Decrease)/Increase in creditors	(257,277)	598,720
	<u>207,187</u>	<u>147,131</u>
Net cash inflow from operating activities	<u>207,187</u>	<u>147,131</u>

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

	2003 £	2002 £
Returns on investments and servicing of finance		
Interest paid	(5,044)	(4,123)
Interest element of hire purchase or finance lease rentals payments	(5,757)	(4,447)
	<u>(10,801)</u>	<u>(8,570)</u>
Capital expenditure		
Purchase of tangible fixed assets	(168,688)	(142,611)
Sale of tangible fixed assets	13,999	8,100
	<u>(154,689)</u>	<u>(134,511)</u>
Financing		
Amount introduced by directors	1	1,754
	<u>1</u>	<u>1,754</u>
Net cash inflow from financing	<u>1</u>	<u>1,754</u>

The notes form part of these abbreviated accounts

D P PUBLICITY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2003**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.03 £	Cash flow £	At 31.12.03 £
Net cash:			
Cash at bank and in hand	-	100	100
Bank overdraft	(112,785)	30,227	(82,558)
	<u>(112,785)</u>	<u>30,327</u>	<u>(82,458)</u>
 Debt:			
Hire purchase or finance leases	(57,970)	(2,617)	(60,587)
	<u>(57,970)</u>	<u>(2,617)</u>	<u>(60,587)</u>
 Total	<u>(170,755)</u>	<u>27,710</u>	<u>(143,045)</u>
 Analysed in Balance Sheet			
Cash at bank and in hand	-		100
Bank overdraft	(112,785)		(82,558)
Hire purchase or finance leases			
within one year	(25,168)		(29,862)
after one year	(32,802)		(30,725)
	<u>(170,755)</u>		<u>(143,045)</u>

The notes form part of these abbreviated accounts

D P PUBLICITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. STAFF COSTS

	2003	2002
	£	£
Wages and salaries	336,329	273,608
Social security costs	29,581	22,597
	<u>365,910</u>	<u>296,205</u>

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

	2003	2002
Production/sales	<u>9</u>	<u>8</u>

D P PUBLICITY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

3. OPERATING PROFIT

The operating profit is stated after charging:

	2003	2002
	£	£
Depreciation - owned assets	16,927	10,328
Depreciation - assets on hire purchase contracts or finance leases	36,655	17,395
Loss on disposal of fixed assets	2,988	4,099
Auditors' remuneration	<u>2,500</u>	<u>2,500</u>
Directors' emoluments	<u>-</u>	<u>-</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2003	2002
	£	£
Bank interest	5,044	4,123
Hire purchase interest	<u>5,757</u>	<u>4,447</u>
	<u>10,801</u>	<u>8,570</u>

5. TAXATION

Analysis of the tax charge

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

	2003	2002
	£	£
Current tax:		
UK corporation tax	58,065	7,776
Deferred taxation	<u>(898)</u>	<u>898</u>
Tax on profit on ordinary activities	<u>57,167</u>	<u>8,674</u>

UK corporation tax has been charged at 24.17% (2002 - 19.25%).

D P PUBLICITY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

6. TANGIBLE FIXED ASSETS

	Fixtures and office equipment	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 January 2003	7,622	157,528	11,829	176,979
Additions	1,009	152,375	15,304	168,688
Disposals	-	(22,650)	-	(22,650)
At 31 December 2003	8,631	287,253	27,133	323,017
DEPRECIATION:				
At 1 January 2003	2,108	32,317	2,423	36,848
Charge for year	1,192	48,061	4,329	53,582
Eliminated on disposals	-	(5,663)	-	(5,663)
At 31 December 2003	3,300	74,715	6,752	84,767
NET BOOK VALUE:				
At 31 December 2003	5,331	212,538	20,381	238,250
At 31 December 2002	5,514	125,210	9,406	140,130

The net book value of tangible fixed assets includes £141,040 (2002 - £102,919) in respect of assets held under hire purchase contracts or finance leases.

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

	2003 £	2002 £
Trade debtors	1,278,873	1,399,732
Other debtors	203,147	256,828
Prepayments	1,804	295
	<u>1,483,824</u>	<u>1,656,855</u>

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

	2003 £	2002 £
Bank loans and overdrafts (see note 10)	82,558	112,785
Trade creditors	1,040,385	1,364,364
Hire purchase	29,862	25,168
Other creditors	150,437	161,368
Taxation and social security	25,819	23,574
Corporation Tax	58,065	11,371
Accrued expenses	76,042	3,271
	<u>1,463,168</u>	<u>1,701,901</u>

D P PUBLICITY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

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

	2003	2002
	£	£
Hire purchase	30,725	32,802
	<u> </u>	<u> </u>

10. LOANS AND OVERDRAFTS

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

	2003	2002
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	82,558	112,785
	<u> </u>	<u> </u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	82,558	112,785
	<u> </u>	<u> </u>

12. PROVISIONS FOR LIABILITIES AND CHARGES

	2003	2002
	£	£
Deferred tax	-	898
	<u> </u>	<u> </u>

	Deferred tax £	
Balance at 1 January 2003	898	
Accelerated capital allowances	(898)	
	<u> </u>	
Balance at 31 December 2003	-	
	<u> </u>	

Deferred tax provision		
	2003	2002
	£	£
Accelerated Capital Allowances	-	898
	<u> </u>	<u> </u>
	-	898
	<u> </u>	<u> </u>

D P PUBLICITY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

13. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
Profit for the financial year	<u>166,897</u>	<u>15,160</u>
Net addition to shareholders' funds	166,897	15,160
Opening shareholders' funds	<u>61,384</u>	<u>46,224</u>
Closing shareholders' funds	<u>228,281</u>	<u>61,384</u>
Equity interests	<u>228,281</u>	<u>61,384</u>