

Company No : 3935644

SPIKED LIMITED  
FINANCIAL STATEMENTS  
31-Mar-02



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COMPANIES HOUSE

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16/01/03

**SPIKED LIMITED**

**DIRECTORS AND OFFICERS**

**DIRECTORS**

F Furedi  
J Bristow  
H Guldberg  
M Hume

**SECRETARY**

J Bristow

**COMPANY NUMBER**            3935644

**REGISTERED OFFICE**

Lass Salt Garvin  
35 Piccadilly  
London  
W1V 0LP

## **SPIKED LIMITED**

### **DIRECTORS' REPORT**

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The directors submit their report and the financial statements of spiked Limited for the year ended 31 March 2002

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is online publishing and events organisation

#### **REVIEW OF THE BUSINESS**

The directors are confident that the current trading position can be maintained.

#### **RESULTS AND DIVIDENDS**

The trading profit for the year after taxation was -£6,863

The directors do not recommend payment of a dividend.

#### **DIRECTORS**

The following directors have held office since 5 September 2000:

F Furedi

J Bristow

The following directors have held office since 19 September 2000

H Guldberg

M Hume

#### **DIRECTORS' INTERESTS IN SHARES**

Directors' interests in the shares of the company , including family interests , were as follows :-

	Ordinary shares of £1 each 1000
F Furedi	249
J Bristow	249
	Remuneration (pre-tax)
J Bristow	15,000
H Guldberg	14,000
M Hume	14,000

#### **FIXED ASSETS**

Details of Fixed assets are given in note 1 to the financial statements.

Helene Guldberg

  
Director

**SPIKED LIMITED**

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**SPIKED LIMITED****PROFIT AND LOSS ACCOUNT  
for the year ended 31 March 2002**

	Notes	2002	2001
TURNOVER	1	127456	10000
Cost of sales		56850	39339
Gross profit		<u>70606</u>	<u>-29339</u>
Other operating expenses	2	77469	44479
OPERATING (LOSS)/PROFIT		<u>-6863</u>	<u>-73818</u>
interest received on directors loan government grant received	3		0
		<u>-6863</u>	<u>-73818</u>
Interest payable and similar charges	4	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	<u>-6863</u>	<u>-73818</u>
Taxation	7		0
PROFIT FOR THE FINANCIAL YEAR	15	<u>-6863</u>	<u>-73818</u>

**SPIKED LIMITED**

**BALANCE SHEET**

**31-Mar-02**

	Notes	2002	2001
<b>FIXED ASSETS</b>			
Tangible assets	8	<u>391</u>	<u>3,801</u>
		<u>391</u>	<u>3,801</u>
<b>CURRENT ASSETS</b>			
Stocks	9 nil		0
Debtors	10	864	4,329
Cash at bank and in hand p/c	11	8,566	5,250
		<u>9430.14</u>	<u>9578</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	27071	23767
<b>NET CURRENT ASSETS</b>		<u>-17641</u>	<u>-14189</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-17250	-10388
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	<u>-17250</u>	<u>-10388</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	63,431	63,431
Profit and loss account	15	<u>-80,681</u>	<u>-73,818</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>-17250</u>	<u>-10387</u>

In preparing these accounts the directors have:-

- a) Taken advantage of the companies Act 1985 in not having these accounts audited under section 249A (1) (Total exemption)
- b) Confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985.
- c) Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with

the requirements of this Act relating to accounts, so far as applicable to this Company

Approved by the board on 10/01/03

*Helene Guldberg*  
Helene Guldberg  
Director

**SPIKED LIMITED**

Financial statements for the year ended 31 March 2002

**ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

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

**TANGIBLE FIXED ASSETS**

Depreciation is provided on all tangible fixed assets other than freehold land and buildings at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows: -

Computer equipment	Over 2 years
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**TURNOVER**

Turnover represents the invoiced value of goods sold and services provided to customers. The company is not registered for VAT.

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2002

1. TURNOVER AND (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and loss before taxation were all derived from its principal activity. Sales were made in the following geographical markets:

	2002	2001
Geographical market:	£	£
United Kingdom	127,456	10,000
	<u>127,456</u>	<u>10,000</u>

2. COST OF SALES AND OTHER OPERATING EXPENSES (NET)

	2002	2001
	£	£
Cost of Sales	56,850	39,339
Other Operating Expenses	77,469	44,479
	<u>134,319</u>	<u>83,818</u>

3. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

2002	2001
£	£
<u>0</u>	<u>0</u>

Grant received from Focus - training and enterprise council Central London

4. INTEREST PAYABLE

	2002	2001
	£	£
On bank loans and overdrafts		
On credit agreement	0	0
	<u>0</u>	<u>0</u>

# SPIKED LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2002

### 5. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2002 £	2001 £
Profit (loss) on ordinary activities before taxation is stated after charging/(crediting):		
Depreciation of tangible assets:		
Charge for the year:		
owned assets:	4192	3801

### 6. EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was:

	2002 No.	2001 No.
Sales	1	1
Production	4	4
Administration	2	2
	<u>7</u>	<u>7</u>

Staff costs for the above persons:

	£	£
Wages and salaries	94,950	57,050
Social security costs	8,081	5,134
	<u>103,031</u>	<u>62,184</u>

### DIRECTORS' REMUNERATION

	£	£
Aggregate emoluments	43,000	30,000



SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2002

7. TAXATION	2002	2001
UK Corporation tax at 20%	0	0
Under/(over) provided in earlier years	0	0
	<u>0</u>	<u>0</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment
Cost:	
31/3/01	7,602
Additions	<u>782</u>
31/3/02	<u>8,384</u>
Depreciation:	
31/3/01	3,801
Charge for year	<u>4,192</u>
31-Mar-01	<u>7,993</u>
Net Book Value:	
31/3/01	<u>3,801</u>
31/3/02	<u>391</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2002

9. STOCKS	2002 £	2001 £
Raw materials and consumables		0
Finished goods and goods for resale	nil	0
		<u>0</u>

10. DEBTORS	2002 £	2001 £
Due within one year:		
Trade debtors	218	
Customs and Excise	282	3,307
Prepayments	364	1,021
	<u>864</u>	<u>4,329</u>

11. CASH IN BANK AND HAND	2002 £	2001 £
Current a/c	8,566	5,250
petty cash	0	0
	<u>8,566</u>	<u>5,854</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2002

12. CREDITORS	2002 £	2001 £
Amounts falling due within one year:		
Bank loans and overdrafts		0
Customs and Excise		0
Trade creditors	406	468
Accruals	3,676	225
Other creditors	20,000	20,000
Corporation tax		0
Other taxation and social security costs	2,989	3,074
	<u>27,071</u>	<u>23,767</u>

13. CREDITORS	2002 £
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Amounts falling due in more than one year:

14. SHARE CAPITAL	2002 £	2001 £
Authorised		
Ordinary shares of £1 each	<u>10,000</u>	<u>1,000</u>
£2001 allotted, issued and fully paid:		
2001 Ordinary shares of £1 each	<u>498</u>	<u>498</u>
Share Premium	75,923	75,923

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2002

15. PROFIT AND LOSS ACCOUNT	2002	2001
	£	£
Balance at 1 April	-73,818	0
Transfer from profit and loss account	-6,863	-73,818
Losses at 31 March 2001	<u>-80,681</u>	<u>-73,818</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2002	2001
	£	£
(Loss)/profit brought forward	-112,247	-105,384
Share capital	498	498
Share Premium	62,933	62,933
<b>Total</b>	<u>-48,816</u>	<u>-41,953</u>
Opening shareholders funds	<u>-41,953</u>	
Closing shareholders funds	<u>-48,816</u>	

17. TRANSACTIONS WITH DIRECTORS

There were no transactions with directors