

Registration number 4016038

LICENCE TO THRILL LIMITED

Abbreviated accounts

for the year ended 30 June 2003



LICENCE TO THRILL LIMITED

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LICENCE TO THRILL LIMITED

Abbreviated balance sheet as at 30 June 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		311		247
Current assets					
Stocks		2,500		28,000	
Debtors		-		704	
Cash at bank and in hand		6,305		3,771	
		<u>8,805</u>		<u>32,475</u>	
Creditors: amounts falling due within one year		<u>(51,139)</u>		<u>(43,006)</u>	
Net current liabilities			<u>(42,334)</u>		<u>(10,531)</u>
Total assets less current liabilities			<u>(42,023)</u>		<u>(10,284)</u>
Provisions for liabilities and charges			(9)		-
Deficiency of assets			<u>(42,032)</u>		<u>(10,284)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(42,034)		(10,286)
Shareholders' funds			<u>(42,032)</u>		<u>(10,284)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 2 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2003**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 and

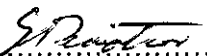
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 2 September 2003 and signed on its behalf by

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S Demetrious
Director

LICENCE TO THRILL LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 15% reducing balance
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1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year. Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date. Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

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Notes to the abbreviated financial statements for the year ended 30 June 2003

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2002	290	
Additions	117	
At 30 June 2003	<u>407</u>	
Depreciation		
At 1 July 2002	43	
Charge for year	53	
At 30 June 2003	<u>96</u>	
Net book values		
At 30 June 2003	<u>311</u>	
At 30 June 2002	<u>247</u>	
3. Share capital	2003 £	2002 £
Authorised		
1000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	