

LAUGHLINES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2003
COMPANY NUMBER: 4094168



LAUGHLINES LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF LAUGHLINES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2003 set out on pages 2 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Bentley Jennison

Chartered Accountants

8 St Paul's Street
Leeds
LS1 2LE

10 March 2004

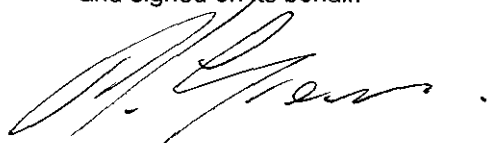
LAUGHLINES LIMITED

ABBREVIATED BALANCE SHEET
As at 31 October 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible fixed assets	2	965	1,287
CURRENT ASSETS			
Debtors		4,412	1,245
Cash at bank		857	268
		<u>5,269</u>	<u>1,513</u>
CREDITORS: amounts falling due within one year		<u>(9,486)</u>	<u>(7,076)</u>
NET CURRENT LIABILITIES		<u>(4,217)</u>	<u>(5,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,252)</u>	<u>(4,276)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		(3,253)	(4,277)
SHAREHOLDERS' FUNDS		<u>(3,252)</u>	<u>(4,276)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 08/03/04 and signed on its behalf.



M G Green
Director

The notes on pages 3 to 4 form part of these financial statements.

LAUGHLINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 October 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Going concern

The directors consider that the company will continue to operate with the continued support of the directors and its creditors. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.4 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
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1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

LAUGHLINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 October 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2002 and 31 October 2003	<u>1,966</u>
Depreciation	
At 1 November 2002	679
Charge for the year	322
	<u>1,001</u>
At 31 October 2003	<u>1,001</u>
Net book value	
At 31 October 2003	<u>965</u>
At 31 October 2002	<u>1,287</u>

3. SHARE CAPITAL

	2003	2002
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
