

Stream UK Media Services Ltd  
522 Highgate Studios  
53 - 79 Highgate Road  
London  
NW5 1TL  
Reg. Company No. 04206916

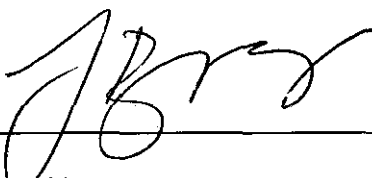
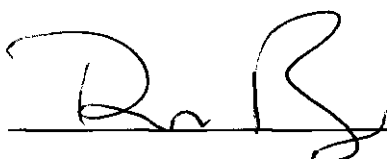


**Companies House**  
**Crown Way**  
**Cardiff**  
**CF14 3UZ**

## **Directors Report**

- For the year ended 31<sup>st</sup> March 2003 the company showed strong growth and an operating profit.
- Investment in infrastructure continued, according to year 2 of the original business plan.

Signed on 24<sup>th</sup> February 2004 at the registered offices:

  
\_\_\_\_\_  
Joseph Bray, Director  
\_\_\_\_\_  
Duncan Burbidge, Director


## Notes to Accounts

- For the year ended 31<sup>st</sup> March 2003 the company was entitled to exemption under section 249(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249(B)2 of the Companies Act 1985
- The directors' acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221; and preparing accounts 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 true profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed on 24<sup>th</sup> February 2004 at the registered offices:



Joseph Bray, Director



Duncan Burbidge, Director

# Stream-UK

Studio 522  
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## Balance Sheet

March 2003

24/02/2004

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### Assets

#### Fixed Assets

##### Office/Computer Equipment

Office/Comp. Equip-Orig Cost

£16,990.55

Total Office/Computer Equipment

£16,990.55

##### Furniture & Fixtures

Furn & Fixtures - Orig Cost

£741.66

Total Furniture & Fixtures

£741.66

Total Fixed Assets

£17,732.21

#### Current Assets

##### Cash On Hand

Bank Account

£18,499.37

Stream UK Euro Account

£167.42

Savings Account

-£3,398.48

Nat West

£1,789.13

Petty Cash

£1,339.86

Total Cash On Hand

£18,397.30

Trade Debtors

£9,134.66

Allowance for Doubtful Accts

-£2.03

Total Current Assets

£27,529.93

Total Assets

£45,262.14

### Liabilities

#### Current Liabilities

##### Credit Cards

MasterCard

£4,231.97

Total Credit Cards

£4,231.97

Trade Creditors

£2,202.17

Worldpay

-£1,243.55

VAT Due

£204.99

Total Current Liabilities

£5,395.58

#### Long Term Liabilities

Other Long Term Liabilities

£156.64

Total Long Term Liabilities

£156.64

Total Liabilities

£5,552.22

Net Assets

£39,709.92

### Capital

Retained Earnings

£265.20

Current Year Earnings

£39,444.72

Total Capital

£39,709.92



DUNCAN BURRIDGE

DIRECTOR

# Stream UK

Studio 522  
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## Profit & Loss Statement

01/04/2002 To 31/03/2003

24/02/2004

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Income	
Contract - Service	£88,027.67
Sorenson Software	£1,032.28
Helix software	£5,650.00
Non-Contract Service	£37,174.91
Computer Parts	£200.00
Miscellaneous Income	£2,903.83
Sun Sale	£8,016.27
Total Income	<u>£143,004.96</u>
Cost of Sales	
Hardware - Purchase	£12,429.29
Software - Purchase	£4,608.41
Parts - Purchase	£1,158.73
Bandwidth	£9,645.56
Total Cost of Sales	<u>£27,841.99</u>
Gross Profit	<u>£115,162.97</u>
Expenses	
General & Administrative Exp	
Legal & Professional Fees	£17,233.69
Bank Charges	£1,274.11
Dues & Subscriptions	£64.17
Office Supplies	£594.61
Carriage Paid	£414.09
Total General & Administrative Exp	<u>£19,580.67</u>
Advertising & Promotion Exp	
Advertising	£4,310.19
In-store Promotions	£712.80
Total Advertising & Promotion Exp	<u>£5,022.99</u>
Operating Expenses	
Office Supplies	£1,289.67
Printing	£304.90
Telephone	£2,191.40
Travel & Entertainment	£3,741.36
Total Operating Expenses	<u>£7,527.33</u>
Wages & Salaries	
Wages & Salaries	£3,422.73
Bonuses & Commissions	£24,880.00
Total Wages & Salaries	<u>£28,302.73</u>
Occupancy Costs	
Rent	£15,350.87
Total Occupancy Costs	<u>£15,350.87</u>
Total Expenses	<u>£75,784.59</u>
Operating Profit	<u>£39,378.38</u>
Other Income	
Interest Income	£66.34
Total Other Income	<u>£66.34</u>
Other Expenses	
Net Profit / (Loss)	<u>£39,444.72</u>

  
DUNCAN BURSIDGE  
DIRECTOR