

Company Registration No. 4542046 (England and Wales)

**POINTS & PIXELS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**



# POINTS & PIXELS LIMITED

## COMPANY INFORMATION

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Directors	Donna T Oxley M Oxley
Secretary	M Oxley
Company number	4542046
Registered office	The Bramblings, Eden Vale East Grinstead West Sussex RH19 2JH
Accountants	Derek Field & Co. 37 High Street East Grinstead West Sussex RH19 3AF

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# POINTS & PIXELS LIMITED

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Detailed trading and profit and loss.	8

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# POINTS & PIXELS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

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The directors present their report and financial statements for the year ended 31 March 2004.

### Principal activities

The principal activity of the company is that of consultancy to the printing and publishing industry.

### Directors

The following directors have held office since 1 April 2003:

Donna T Oxley  
M Oxley


### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £1 each	
	31 March 2004	1 April 2003
Donna T Oxley	1	1
M Oxley	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Donna T Oxley  
**Director**  
31 July 2004

# **POINTS & PIXELS LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF POINTS & PIXELS LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

**Derek Field & Co.**

31 July 2004

**Chartered Accountants**

37 High Street  
East Grinstead  
West Sussex  
RH19 3AF

# POINTS & PIXELS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

		2004 £	2003 £
	Notes		
Turnover		33,024	19,123
Administrative expenses		(18,211)	(9,072)
Operating profit	2	14,813	10,051
Interest payable and similar charges		(9)	-
Profit on ordinary activities before taxation		14,804	10,051
Tax on profit on ordinary activities	3	(823)	(1,393)
Profit on ordinary activities after taxation		13,981	8,658
Dividends		(16,500)	-
Retained (loss)/profit for the year	9	(2,519)	8,658

# POINTS & PIXELS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Intangible assets	4		4,900		6,300
Tangible assets	5		4,544		2,275
			<u>9,444</u>		<u>8,575</u>
<b>Current assets</b>					
Debtors	6	5,065		7,723	
Cash at bank and in hand		2,286		120	
		<u>7,351</u>		<u>7,843</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(10,654)</u>		<u>(7,758)</u>	
<b>Net current (liabilities)/assets</b>			<u>(3,303)</u>		<u>85</u>
<b>Total assets less current liabilities</b>			<u>6,141</u>		<u>8,660</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		6,139		8,658
<b>Shareholders' funds</b>			<u>6,141</u>		<u>8,660</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 31 July 2004

*Donna T Oxley*

Donna T Oxley  
Director

# POINTS & PIXELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% straight line

<b>2 Operating profit</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Amortisation of intangible assets	1,400	700
Depreciation of tangible assets	1,290	325
Directors' emoluments	8,000	4,000
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	823	1,393
	<hr/>	<hr/>
<b>Current tax charge</b>	<b>823</b>	<b>1,393</b>
	<hr/>	<hr/>



# POINTS & PIXELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

### 4 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 April 2003 & at 31 March 2004

7,000

#### Amortisation

At 1 April 2003

700

Charge for the year

1,400

At 31 March 2004

2,100

#### Net book value

At 31 March 2004

4,900

At 31 March 2003

6,300

### 5 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 April 2003

2,600

Additions

3,559

At 31 March 2004

6,159

#### Depreciation

At 1 April 2003

325

Charge for the year

1,290

At 31 March 2004

1,615

#### Net book value

At 31 March 2004

4,544

At 31 March 2003

2,275

### 6 Debtors

2004

2003

£

£

Trade debtors

5,065

7,723

# POINTS & PIXELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	Trade creditors	1,490	1,213
	Taxation and social security	2,558	3,709
	Other creditors	6,606	2,836
		<u>10,654</u>	<u>7,758</u>
<b>8</b>	<b>Share capital</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>
<b>9</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 April 2003		8,658
	Retained loss for the year		<u>(2,519)</u>
	Balance at 31 March 2004		<u>6,139</u>