

COMPANY NO. 04667521

KORE STUDIOS LIMITED  
ABBREVIATED ACCOUNTS  
PERIOD ENDED 29 FEBRUARY 2004

Beevers & Co  
Chartered Accountants



KORE STUDIOS LIMITED

BALANCE SHEET AT 29 FEBRUARY 2004

NOTES

TANGIBLE FIXED ASSETS	3		549046
CURRENT ASSETS			
Debtors	4	102862	
Cash at Bank and in hand		2631	
		-----	
		105493	
CURRENT LIABILITIES			
Creditors falling due within one year	5	-19683	
		-----	
			85810
			-----
TOTAL ASSETS LESS CURRENT LIABILITIES			£634856
			=====
CAPITAL AND RESERVES			
SHARE CAPITAL	6		2
DIRECTOR'S LOAN ACCOUNT			667463
PROFIT AND LOSS ACCOUNT			-32609
			-----
			£634856
			=====

For the financial period ended 29 February 2004 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the board of directors.

Director

*George Angus*

Date

22/02/05

# KORE STUDIOS LIMITED

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Cash Flow

The accounts do not require a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

#### Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

#### Deferred taxation

No provision is made for the taxation deferred as a result of timing differences between the treatment for accounting and taxation purposes as the director considers that no liability is likely to crystallise in the foreseeable future.

#### Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Building improvements	4% on cost or revalued amounts
Plant and Equipment	25% on reducing balance.

3. TANGIBLE FIXED ASSETS	Building Improvements	Plant and Machinery	Total
COST			
Additions	£341264	£226184	£567448
	-----	-----	-----
DEPRECIATION			
Charge for period	£ 4266	£ 14136	£ 18402
	-----	-----	-----
NET BOOK VALUE 29.2.2004	£336998	£212048	£549046
	=====	=====	=====

### 4. DEBTORS

These comprise:-

Trade Debtors	2485
Recoverable VAT	100377
	-----
	£102862
	=====

KORE STUDIOS LIMITED

NOTES TO THE ACCOUNTS

5. CREDITORS DUE WITHIN ONE YEAR

These comprise:

Trade Creditors

16683

Accruals

3000

-----  
£19683

=====

6. CALLED UP SHARE CAPITAL

Ordinary Shares of £1 each

Authorised - 1000 shares of £1

£ 1000

=====

Allotted, issued and fully paid

Two shares of £1

£ 2

=====

Two shares were issued in the period to form the company's opening capital.