

COMPANY NO. 04667521

KORE STUDIOS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

Beevers & Co
Chartered Accountants



KORE STUDIOS LIMITED

BALANCE SHEET AT 31 MAY 2005

	<u>NOTES</u>		<u>2004</u>
TANGIBLE FIXED ASSETS	3	505342 -----	549046 -----
CURRENT ASSETS			
Debtors	4	2193	102862
Cash at Bank and in hand		19408 -----	2631 -----
		21601	105493
CURRENT LIABILITIES			
Creditors falling due within one year	5	-22837 -----	-19683 -----
		-1236 -----	85810 -----
TOTAL ASSETS LESS CURRENT LIABILITIES		£504106 =====	£634856 =====
CAPITAL AND RESERVES			
SHARE CAPITAL	6	2	2
DIRECTOR'S LOAN ACCOUNT		597383	667463
PROFIT AND LOSS ACCOUNT		-93279 -----	-32609 -----
		£504106 =====	£634856 =====

For the financial year ended 31 May 2005 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.

George Amy

Director

27.7.05

Date

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			
B/fwd at 01.06.04	341264	226184	567448
Additions	13384	13480	26884
	-----	-----	-----
C/fwd at 31.05.05	354648	239664	594312
	-----	-----	-----
DEPRECIATION			
B/fwd at 01.06.04	4266	14136	18402
Charge for year	14186	56382	70568
	-----	-----	-----
C/fwd at 31.05.05	18452	70518	88970
	-----	-----	-----
NET BOOK VALUE 31.5.2005	£336196	£169146	£505342
	=====	=====	=====

KORE STUDIOS LIMITED

NOTES TO THE ACCOUNTS

		<u>2004</u>
4.	DEBTORS	
	These comprise:-	
	Trade Debtors	2485
	Recoverable VAT	100377

	£ 2193	£102862
	=====	=====
5.	CREDITORS DUE WITHIN ONE YEAR	
	These comprise:	
	Trade Creditors	16683
	Accruals	3000
	Other Taxes and Social Security	-

	£22837	£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
		=====