

# Pinkunlimited.co.uk Ltd

Directors' Report and Unaudited Financial Statements  
for the Period from 13 December 2005 to 31 December 2006

Wisteria Limited  
Chartered Accountants  
Cavendish House  
369 Burnt Oak Broadway  
Edgware  
Middlesex  
HA8 5AW

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**Pinkunlimited.co.uk Ltd**

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**Pinkunlimited.co.uk Ltd**

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The following pages do not form part of the statutory financial statements

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**Pinkunlimited.co.uk Ltd**

**Officers and Advisers**

<b>Directors</b>	Richard Cohen	(appointed 17 May 2006)
	Benjamin Cohen	(appointed 13 December 2005)
	Andrew Millet	(appointed 17 May 2006)
<b>Secretary</b>	Richard Cohen	(appointed 13 December 2005)
<b>Registered office</b>	Wisteria Cavendish House 369 Burnt Oak Broadway Edgware Middlesex HA8 5AW	
<b>Accountants</b>	Wisteria Limited Chartered Accountants Cavendish House 369 Burnt Oak Broadway Edgware Middlesex HA8 5AW	

**Pinkunlimited.co.uk Ltd**

**Directors' Report for the Period Ended 31 December 2006**

The directors present their report and the financial statements for the period ended 31 December 2006

**Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Pinkunlimited.co.uk Ltd**

**Directors' Report for the Period Ended 31 December 2006**

*continued*

**Principal activity**

The principal activity of the company is the publication of an online and offline newspaper for the gay community

**Directors and their interests**

The directors who held office during the period and their beneficial interest in the shares of the company were as follows

**ordinary shares of £1 each**

		As at 31 December 2006 No.	As at 13 December 2005 (or date of appointment if later) No.
Richard Cohen	(appointed 17 May 2006)	-	100
Benjamin Cohen	(appointed 13 December 2005)	1,000	900
Andrew Millet	(appointed 17 May 2006)	125	-

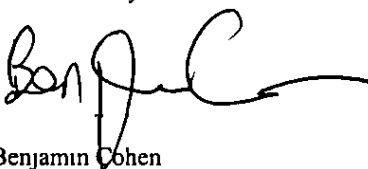
Rochelle Cohen, the spouse of Richard Cohen a director of the company, acquired 125 Ordinary £1 shares on 13 January 2006

**Small company provisions**

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

Approved by the Board on 11 January 2007 and signed on its behalf by

  
Richard Cohen  
Company Secretary

  
Benjamin Cohen  
Director

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
Pinkunlimited.co.uk Ltd**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Wisteria Limited  
Chartered Accountants

Cavendish House  
369 Burnt Oak Broadway  
Edgware  
Middlesex  
HA8 5AW

11 January 2007

**Pinkunlimited.co.uk Ltd**

**Profit and Loss Account for the Period Ended 31 December 2006**

	Note	13 December 2005 to 31 December 2006 £
Turnover	2	7,443
Cost of sales		(2,894)
<b>Gross profit</b>		<hr/> 4,549
Administrative expenses		(27,010)
Other operating income		250
<b>Operating loss</b>	3	<hr/> (22,211)
<b>Loss on ordinary activities before taxation</b>		<hr/> (22,211)
<b>Loss for the financial period</b>		<hr/> (22,211)
<b>Retained loss for the financial period</b>		<hr/> (22,211)

The notes on pages 7 to 10 form an integral part of these financial statements



**Pinkunlimited.co.uk Ltd**  
**Balance Sheet as at 31 December 2006**


		31 December 2006
	Note	£                      £
<b>Fixed assets</b>		
Tangible assets	6	<u>605</u>
<b>Current assets</b>		
Debtors	7	<u>3,080</u>
Creditors. Amounts falling due within one year	8	<u>(4,856)</u>
<b>Net current liabilities</b>		<u>(1,776)</u>
<b>Net liabilities</b>		<u>(1,171)</u>
<b>Capital and reserves</b>		
Called up share capital	9	1,292
Share premium reserve	10	19,748
Profit and loss reserve	10	<u>(22,211)</u>
<b>Equity shareholders' deficit</b>		<u>(1,171)</u>

For the financial period ended 31 December 2006, 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) requesting an audit. The directors acknowledge their 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 Companies Act 1985, so far as applicable to the company.

The 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 January 2005).

Approved by the Board on 11 January 2007 and signed on its behalf by

  
Richard Cohen  
Company Secretary

  
Benjamin Cohen  
Director

The notes on pages 7 to 10 form an integral part of these financial statements

**Pinkunlimited.co.uk Ltd**

**Notes to the Financial Statements for the Period Ended 31 December 2006**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005 )

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

**Going concern**

These financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents the invoiced value of sales of goods , net of value added tax

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office Equipment	33 33% straight line basis
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**2 Turnover**

The company's turnover represents the value , excluding value added tax, of goods and services supplied to customers during the period

**3 Operating loss**

Operating loss is stated after charging

	<b>13 December 2005 to 31 December 2006 £</b>
Depreciation of tangible fixed assets	<b>232</b>

**4 Directors' emoluments**

No emoluments were paid to the directors during the period

**Pinkunlimited.co.uk Ltd**

**Notes to the Financial Statements for the Period Ended 31 December 2006**

*continued*

**5 Particulars of employees**

The aggregate payroll costs of these persons were as follows

	<b>13 December 2005 to 31 December 2006 £</b>
Wages and salaries	16,017
Social security	1,464
	<u>17,481</u>

**6 Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
Additions	<u>837</u>
<b>Depreciation</b>	
Charge for the period	<u>232</u>
<b>Net book value</b>	
As at 31 December 2006	<u>605</u>

**7 Debtors**

	<b>31 December 2006 £</b>
Trade debtors	1,561
Other debtors	519
Called up share capital not paid	<u>1,000</u>
	<u>3,080</u>

**Pinkunlimited.co.uk Ltd**

**Notes to the Financial Statements for the Period Ended 31 December 2006**

*continued*

**8 Creditors: Amounts falling due within one year**

	<b>31 December 2006 £</b>
Bank loans and overdrafts	943
Trade creditors	1,818
Social security and other taxes	1,763
Other creditors	332
	<u>4,856</u>

**9 Share capital**

	<b>31 December 2006 £</b>
<b>Authorised</b>	
<b>Equity</b>	
1,292 ordinary shares of £1 each	<u>1,292</u>
<b>Allotted, called up and fully paid</b>	
<b>Equity</b>	
1,292 ordinary shares of £1 each	<u>1,292</u>

The share capital of the company was increased from £1000 to £1250 by the creation of 250 Ordinary shares of £1 each on 13 January 2006. It was further increased on 1 August 2006 by £42 by the creation of 42 Ordinary shares of £1 each.

**10 Reserves**

	<b>Share premium reserve £</b>	<b>Profit and loss reserve £</b>	<b>Total £</b>
Balance at 13 December 2005	-	-	-
Premium on issue of shares	19,748	-	19,748
Transfer from profit and loss account for the period	-	(22,211)	(22,211)
Balance at 31 December 2006	<u>19,748</u>	<u>(22,211)</u>	<u>(2,463)</u>

**Pinkunlimited.co.uk Ltd**

**Notes to the Financial Statements for the Period Ended 31 December 2006**

*continued*

**11 Related parties**

**Controlling entity**

The company is controlled by the directors who own 87.07 % of the called up share capital