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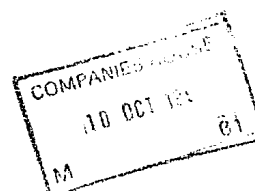
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LEGALESE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 1991



LEGALESE LIMITED

C O N T E N T S

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LEGALESE LIMITED

BALANCE SHEET  
AS AT 31ST MARCH 1991

	<u>Note</u>		<u>1990</u>
<b>FIXED ASSETS</b>			
Tangible assets	2	334,243	346,348
<b>CURRENT ASSETS</b>			
Work in progress		109,100	144,295
Debtors		130,147	43,077
Cash at bank		<u>119,288</u>	<u>3,641</u>
		358,535	191,013
<b>CREDITORS: Amounts falling due within 1 year</b>			
		<u>(495,105)</u>	<u>(467,317)</u>
Net current liabilities		(136,570)	(276,304)
<b>TOTAL ASSETS</b>			
LESS CURRENT LIABILITIES		<u>£197,673</u>	<u>£70,044</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	100	100
Share premium account		975	975
Profit and loss account		<u>196,598</u>	<u>68,969</u>
		<u>£197,673</u>	<u>£70,044</u>

  
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- Director

In preparing these abbreviated accounts:

- a] We have relied upon the exemptions for individual accounts under Section 247 of the Companies Act 1985;
- b] We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

LEGALESE LIMITED

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1991

1. ACCOUNTING POLICIES

1.1 Accounting convention

The accounts have been prepared on the historical cost basis of accounting.

1.2 Depreciation

Depreciation is provided on a straight line basis by reference to original cost, less estimated residual value, using the following rates:-

Long leasehold property	-	2%	per annum
Furniture, fixtures and fittings	-	25%	per annum
Computer equipment	-	33 1/3%	per annum
Motor vehicles	-	25%	per annum

1.3 Work in progress

Work in progress is valued at the lower of cost (plus attributable overheads) and net realisable value.

1.4 Payments on account

Advertising revenue received in advance of publication is carried forward to the period in which publication is made.

1.5 Deferred taxation

Deferred taxation is provided only where in the opinion of the director, the liability in respect of accelerated capital allowances and other short term timing differences will become payable in the foreseeable future.

LEGALESSE LIMITED

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1991

2. **FIXED ASSETS**

	<u>Total</u>
Cost:	
At 1st April 1990	383,692
Additions	<u>14,159</u>
At 31st March 1991	<u>397,851</u>
Depreciation:	
At 1st April 1990	37,344
Charge for the year	<u>26,264</u>
At 31st March 1991	<u>63,608</u>
Net book value:	
At 31st March 1991	<u>£334,243</u>
At 31st March 1990	<u>£346,348</u>

3. **CALLED-UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Ordinary shares of £1 each	<u>£100</u>	<u>1990</u> <u>£100</u>
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4. **DIRECTOR'S INTEREST IN CONTRACTS**

4.1 During the year the company paid J. Pritchard £84,000 (1990:£75,000) in respect of services rendered for writer's fees.

4.2 The company rents its premises from J. Pritchard. The rent paid in respect thereof amounted to £20,000 in the year to 31st March 1991 (1990:£20,000).

4.3 During the year the company paid M. Pritchard (wife of director) £19,750 (1990:£19,000) in respect of services rendered for writer's fees.

AUDITORS' REPORT

To the director of  
LEGALESE LIMITED

(Pursuant to paragraph 8 of Sch. 8  
to the Companies Act 1985)

We have examined the abbreviated accounts on pages 1 to 3, together with the full accounts of Legalese Limited for the year ended 31st March 1991. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the director's statement on page 1 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985, to the exemptions conferred by Part 1 of Schedule 8 to that Act in respect of the year ended 31st March 1991 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that schedule.

On 1st October 1991 we reported, as auditors of Legalese Limited, to the members on the full accounts prepared under Section 226 of the Companies Act 1985, for the year ended 31st March 1991 and our audit report was as follows:

"We have audited the accounts on pages 3 to 9 in accordance with Auditing Standards.

In our opinion, the accounts give a true and fair view of the state of the company's affairs at 31st March 1991 and of its profit and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

BREBNER, AILEN & TRAPP  
Chartered Accountants  
The Quadrangle  
180 Wardour Street  
London W1V 3AA

1st October 1991