

Company Registration No. 2422770 (England and Wales)

TURNSTYLE GROUP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005



Saffery Champness

CHARTERED ACCOUNTANTS

TURNSTYLE GROUP LIMITED

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TURNSTYLE GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Investments	2		596,613		587,548
Current assets					
Debtors		66,731		32,869	
Cash at bank and in hand		8,718		7,679	
		<u>75,449</u>		<u>40,548</u>	
Creditors: amounts falling due within one year		<u>(389,362)</u>		<u>(340,147)</u>	
Net current liabilities			<u>(313,913)</u>		<u>(299,599)</u>
Total assets less current liabilities			<u>282,700</u>		<u>287,949</u>
Capital and reserves					
Called up share capital	3	206,632		206,632	
Revaluation reserve		275,000		275,000	
Profit and loss account		<u>(198,932)</u>		<u>(193,683)</u>	
Shareholders' funds - equity interests			<u>282,700</u>		<u>287,949</u>

In preparing these abbreviated financial statements:

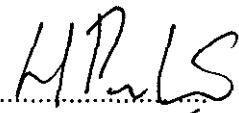
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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.

TURNSTYLE GROUP LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2005**

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

The financial statements were approved by the Board on 24th July 06.


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H H Panter
Director

TURNSTYLE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investments in participating interests.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% of cost
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1.4 Investments

Fixed asset investments in subsidiary undertakings are stated at cost less provision for diminution in value. Fixed asset investments in participating interests are stated at the percentage of net assets in the participating interest to which the company is entitled.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

TURNSTYLE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 October 2004	89,043	587,548	676,591
Additions	-	10,065	10,065
Disposals	-	(1,000)	(1,000)
	<u>89,043</u>	<u>596,613</u>	<u>685,656</u>
At 30 September 2005	89,043	596,613	685,656
Depreciation			
At 1 October 2004 & at 30 September 2005	89,043	-	89,043
	<u>89,043</u>	<u>-</u>	<u>89,043</u>
Net book value			
At 30 September 2005	-	596,613	596,613
	<u>-</u>	<u>596,613</u>	<u>596,613</u>
At 30 September 2004	-	587,548	587,548
	<u>-</u>	<u>587,548</u>	<u>587,548</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Independent Theatrical Productions Limited	England and Wales	Ordinary	100
Participating interests			
Rocky Horror Company Limited	England and Wales	Ordinary	33
London Turnstyle Limited	England and Wales	Ordinary	27

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2005	Profit for the year 2005
	£	£
Independent Theatrical Productions Limited	92,949	-
Rocky Horror Company Limited	2,864	47
London Turnstyle Limited	<u>1,268,087</u>	<u>-</u>

TURNSTYLE GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

3	Share capital	2005	2004
		£	£
	Authorised		
	207,000 Ordinary shares of £1 each	207,000	207,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	206,632 Ordinary shares of £1 each	206,632	206,632
		<u> </u>	<u> </u>