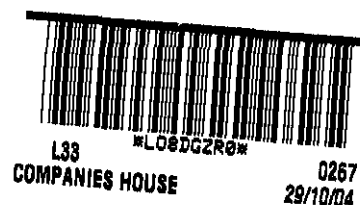


**WEDDING LIST SOLUTIONS LIMITED  
(FORMERLY WEDDING LIST SERVICES LIMITED)  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 2003**



**HEXTALL MEAKIN**  
Chartered Accountants & Registered Auditors  
Argon House  
Argon Mews  
Fulham Broadway  
London  
SW6 1BJ

**WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING  
LIST SERVICES LIMITED)**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2003**

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# Hexall Meakin

## Chartered Accountants

Argon House, Argon Mews, Fulham Broadway, London SW6 1BJ  
Telephone: 020 7381 2022 Fax: 020 7385 1087  
E-mail: admin@hexallmeakin.co.uk

### **WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)**

### **INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 6, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.



**Hexall Meakin**  
**Chartered Accountants**  
**& Registered Auditors**

**Dated: 29 October 2004**

T.C. Hexall FCA <sup>1</sup> G.R. Meakin FCA

Tax manager: A Morley CTA MBIAC Audit Manager: G.R.Barrett FCA

Also at: Beckett House, Bridge Street, Salisbury SP1 2LX. Telephone: 01722 414445 Fax: 01722 414196

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

# WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		787,738	56,033
Tangible assets		198,585	54,370
		<u>986,323</u>	<u>110,403</u>
<b>CURRENT ASSETS</b>			
Stocks		63,923	63,488
Debtors		108,717	63,826
Cash at bank and in hand		5,039	3,168
		<u>177,679</u>	<u>130,482</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>1,399,577</u>	<u>318,427</u>
<b>NET CURRENT LIABILITIES</b>		(1,221,898)	(187,945)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(235,575)</u>	<u>(77,542)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		157,425	13,668
		<u>(393,000)</u>	<u>(91,210)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	400	100
Profit and loss account		(393,400)	(91,310)
<b>DEFICIENCY</b>		<u>(393,000)</u>	<u>(91,210)</u>

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

These abbreviated accounts were approved by the directors on 29 October 2004 and are signed on their behalf by:



STEVEN TATTERS

The notes on pages 3 to Error! Bookmark not defined. form part of these abbreviated accounts.

# **WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2003**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- over 10 years
Lease premium	- over the life of the lease

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property improvements	- 25% on cost
Web site development	- 25% on cost
Motor Vehicle	- 25% on cost
Office Equipment	- 25% on cost

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company does not run its own pension scheme but makes contributions to certain directors personal pension plans as part of their remuneration package. Contributions are charged to the profit and loss account when paid.

# **WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2003**

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### **1. ACCOUNTING POLICIES** *(continued)*

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Going concern**

The financial statements have been prepared on a going concern basis on the basis of confirmations received from the ultimate parent company, Channon & Company Limited, that they will continue to provide, or arrange suitable provision of, full financial support to the company and its holding company.

# WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 January 2003	57,400	213,697	271,097
Additions	815,914	193,907	1,009,821
Disposals	—	(53,198)	(53,198)
<b>At 31 December 2003</b>	<u>873,314</u>	<u>354,406</u>	<u>1,227,720</u>
<b>DEPRECIATION</b>			
At 1 January 2003	1,367	159,327	160,694
Charge for year	84,209	47,604	131,813
On disposals	—	(51,110)	(51,110)
<b>At 31 December 2003</b>	<u>85,576</u>	<u>155,821</u>	<u>241,397</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2003</b>	<u>787,738</u>	<u>198,585</u>	<u>986,323</u>
At 31 December 2002	<u>56,033</u>	<u>54,370</u>	<u>110,403</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>119,336</u>	<u>16,175</u>

### 4. TRANSACTIONS WITH THE DIRECTORS

At 31 December 2003, the balance on the loan to the company from Mrs V Dachtler was £13,593 (2002 - £13,668). This loan is interest free.

Mr and Mrs Dachtler own the freehold building 127 Queenstown Road, the company's showroom. They are renting out the property to the company at a commercial rate and received rental income during the year of £10,000 (2002 - £10,000).

# WEDDING LIST SOLUTIONS LIMITED (FORMERLY WEDDING LIST SERVICES LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

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### 5. SHARE CAPITAL

#### Authorised share capital:

	2003	2002
	£	£
400 Ordinary shares of £1 each	<u>400</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>100</u>	<u>100</u>

On 1 December 2003 the authorised share capital of the company was increased by 300 £1 ordinary shares to £400. On the same date, 300 ordinary £1 shares were issued at par.

### 6. ULTIMATE PARENT COMPANY

The parent company is The Wedding Company Limited, a company registered in England. The parent company is controlled by Channon & Company Limited which is under the ultimate control of Mr G Channon.