

**CREATIVE MEDIA GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**BOOTH ANDERSON CHESTER LLP**  
**Chartered Accountants**



# CREATIVE MEDIA GROUP LIMITED

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# CREATIVE MEDIA GROUP LIMITED

## AUDITORS' REPORT TO CREATIVE MEDIA GROUP LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and 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 to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

### Other information

On we reported, as auditors of CREATIVE MEDIA GROUP LIMITED, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 August 2003, and our audit report included the following paragraph:

#### Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continued support of the company's creditors. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect".

Booth Anderson Chester LLP

Booth Anderson Chester LLP

Chartered Accountants  
Registered Auditor

5th April 2004

1 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX


# CREATIVE MEDIA GROUP LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2	38,239		46,826	
Investments	2	3		3	
		<u>38,242</u>		<u>46,829</u>	
<b>Current assets</b>					
Stocks		16,743		22,040	
Debtors		191,625		325,655	
Cash at bank and in hand		5,207		263,507	
		<u>213,575</u>		<u>611,202</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(505,288)</u>		<u>(785,453)</u>	
<b>Net current liabilities</b>		<u>(291,713)</u>		<u>(174,251)</u>	
<b>Total assets less current liabilities</b>		<u>(253,471)</u>		<u>(127,422)</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(4,199)</u>		<u>(8,399)</u>	
		<u>(257,670)</u>		<u>(135,821)</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		<u>(257,770)</u>		<u>(135,921)</u>	
<b>Shareholders' funds</b>		<u>(257,670)</u>		<u>(135,821)</u>	

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 25/8/04

  
K P Deakin  
Director

# CREATIVE MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts have been drawn up on a going concern basis, the validity of which depends upon future credit being available. The company meets its day to day working capital requirement through the continued support of the company's suppliers' extended credit terms, and the directors who have confirmed their support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

The financial statements have been prepared on the going concern basis and the directors confirm their belief in the company's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

#### 1.2 Turnover

Turnover represents amounts receivable for media purchasing services rendered net of VAT.

#### 1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	15% Straight line
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#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 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 undertakings 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.

#### 1.7 Work in Progress

Work in Progress is valued at the lower of cost and net realisable value.

# CREATIVE MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 September 2002	74,196	3	74,199
Additions	2,008	-	2,008
	<hr/>	<hr/>	<hr/>
At 31 August 2003	76,204	3	76,207
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2002	27,370	-	27,370
Charge for the year	10,595	-	10,595
	<hr/>	<hr/>	<hr/>
At 31 August 2003	37,965	-	37,965
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2003	38,239	3	38,242
	<hr/>	<hr/>	<hr/>
At 31 August 2002	46,826	3	46,829
	<hr/>	<hr/>	<hr/>

### 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	%
<b>Subsidiary undertakings</b>			
Web'll Yell Limited	England and Wales	Ordinary	100
Pets on Holiday Limited	England and Wales	Ordinary	100

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	Profit for the year
	2003	2003
	£	£
Web'll Yell Limited	2	-
Pets on Holiday Limited	1	-
	<hr/>	<hr/>

# CREATIVE MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

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3	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>