

Companies House

Company Registration No. 3559541 (England and Wales)

CORPBRAND IDENTITY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001



Saffery Champness
CHARTERED ACCOUNTANTS

CORPBRAND IDENTITY LIMITED

COMPANY INFORMATION

Directors

C Porter
M Axford

Secretary

M Axford

Company number

3559541

Registered office

Lion House
Red Lion Street
London
WC1R 4GB

Accountants

Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

CORPBRAND IDENTITY LIMITED

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CORPBRAND IDENTITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2001

The directors present their report and financial statements for the year ended 30 June 2001.

Principal activities

The principal activity of the company continued to be that of providing design and marketing consultancy services.

Directors

The following directors have held office since 1 July 2000:

C Porter

M Axford

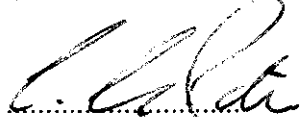
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 June 2001	1 July 2000
C Porter	85	85
M Axford	15	15

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

On behalf of the board



C Porter

Director

15.7.02

CORPBRAND IDENTITY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2001**

	Notes	2001 £	2000 £
Turnover		263,058	172,556
Cost of sales		<u>(55,793)</u>	<u>(63,690)</u>
Gross profit		207,265	108,866
Administrative expenses		<u>(187,247)</u>	<u>(113,543)</u>
Operating profit/(loss)	2	20,018	(4,677)
Interest payable and similar charges		<u>(1,567)</u>	<u>(1,096)</u>
Profit/(loss) on ordinary activities before taxation		18,451	(5,773)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
Profit/(loss) on ordinary activities after taxation	9	<u>18,451</u>	<u>(5,773)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

CORPBRAND IDENTITY LIMITED**BALANCE SHEET
AS AT 30 JUNE 2001**

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	4		7,279		741
Current assets					
Stocks		19,663		-	
Debtors	5	46,168		29,912	
		<u>65,831</u>		<u>29,912</u>	
Creditors: amounts falling due within one year	6	<u>(97,542)</u>		<u>(77,483)</u>	
Net current liabilities			<u>(31,711)</u>		<u>(47,571)</u>
Total assets less current liabilities			<u>(24,432)</u>		<u>(46,830)</u>
Creditors: amounts falling due after more than one year	7		<u>(485)</u>		<u>-</u>
			<u>(24,917)</u>		<u>(46,830)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>(25,017)</u>		<u>(46,930)</u>
Shareholders' funds - equity interests	10		<u>(24,917)</u>		<u>(46,830)</u>

CORPBRAND IDENTITY LIMITED

BALANCE SHEET (continued) AS AT 30 JUNE 2001

In preparing these 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.

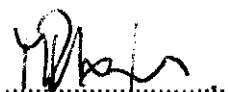
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on pages 5 to 8 form part of these financial statements.

The financial statements were approved by the Board on 15.7.02.....



C Porter
Director



M Axford
Director

CORPBRAND IDENTITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 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	25% on cost
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1.4 Leasing

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

Assets obtained under finance leases are capitalised as tangible assets and depreciated over 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.

1.5 Stock and work in progress

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

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit/(loss)

	2001 £	2000 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,836	318
Operating lease rentals	13,658	11,000
Directors' emoluments	97,500	60,945

3 Taxation

The company has estimated losses of £- (2000 - £45,000) available for carry forward against future trading profits.

On the basis of these financial statements no provision has been made for corporation tax.

CORPBRAND IDENTITY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2001**

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2000	1,271
Additions	8,374
	<hr/>
At 30 June 2001	9,645
	<hr/>
Depreciation	
At 1 July 2000	530
Charge for the year	1,836
	<hr/>
At 30 June 2001	2,366
	<hr/>
Net book value	
At 30 June 2001	7,279
	<hr/>
At 30 June 2000	741
	<hr/>

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £
Net book values	
At 30 June 2001	4,534
	<hr/>
Depreciation charge for the year	
30 June 2001	1,047
	<hr/>

5 Debtors	2001 £	2000 £
Trade debtors	41,291	29,396
Other debtors	4,877	516
	<hr/>	<hr/>
	46,168	29,912
	<hr/>	<hr/>

CORPBRAND IDENTITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2001**

6	Creditors: amounts falling due within one year	2001	2000
		£	£
	Bank loans and overdrafts	26,291	22,178
	Net obligations under finance leases	2,414	-
	Trade creditors	32,452	30,944
	Taxation and social security	12,210	5,683
	Other creditors	24,175	18,678
		<u>97,542</u>	<u>77,483</u>

Included in other creditors is a £14,000 (2000: £14,000) directors loan. No interest has been charged on this loan by the director nor is it secured on any assets of the company.

7	Creditors: amounts falling due after more than one year	2001	2000
		£	£
	Net obligations under finance leases	<u>485</u>	<u>-</u>
	Net obligations under finance leases and hire purchase contracts		
	Repayable within one year	2,886	-
	Repayable between one and five years	<u>722</u>	<u>-</u>
		3,608	-
	Finance charges and interest allocated to future accounting periods	<u>(709)</u>	<u>-</u>
		2,899	-
	Included in liabilities falling due within one year	<u>(2,414)</u>	<u>-</u>
		<u>485</u>	<u>-</u>

8	Share capital	2001	2000
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

CORPBRAND IDENTITY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2001**

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2000	(43,468)
Retained profit for the year	18,451
Balance at 30 June 2001	<u>(25,017)</u>

10 Reconciliation of movements in shareholders' funds

	2001 £	2000 £
Profit/(loss) for the financial year	18,451	(5,773)
Opening shareholders' funds	<u>(46,830)</u>	<u>(41,057)</u>
Closing shareholders' funds	<u>(24,917)</u>	<u>(46,830)</u>

11 Financial commitments

At 30 June 2001 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2001 £	2000 £
Expiry date: Between two and five years	<u>13,500</u>	<u>13,500</u>