



THE
DESIGN
PORTFOLIO
MARKETING
SERVICES
LIMITED



Abbreviated accounts

for the period 2nd December 1998 to 31st July 1999

Company number 3677122

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Auditors' report to The Design Portfolio Marketing Services Limited

under Section 247B of the Companies Act 1985



We have examined the abbreviated accounts set out on pages 3 to 5 together with the accounts of The Design Portfolio Marketing Services Ltd for the period ended 31 July 1999 prepared under section 226 of the Companies Act 1985.

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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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 3 to 5 are properly prepared in accordance with those provisions.

SINCLAIR CROYDON

Chartered Accountants and Registered Auditors

*Squires House
81-87 High Street
Billerica
Essex CM12 9AS*

Date: 6th December 1999

Abbreviated balance sheet

as at 31 July 1999



	Notes	1999
		£
FIXED ASSETS		
Tangible fixed assets	2	15,245
CURRENT ASSETS		
Stock and work in progress		6,445
Debtors		34,836
Cash at bank and in hand		62,891
		<hr/> 104,172
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(117,988)
Net Current Liabilities		<hr/> (13,816)
Total Assets Less Current Liabilities		1,429
Provision for Liabilities and Charges		
Deferred taxation		<hr/> (1,098)
		<hr/> 331
CAPITAL AND RESERVES		
Share capital	3	100
Profit and loss account		231
SHAREHOLDERS' FUNDS		<hr/> 331

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

These abbreviated accounts were approved by the board on 6 December 1999 and signed on its behalf.


I B RESTALL
Director

The notes on pages 4 to 5 form part of these accounts.

Notes to the abbreviated accounts

for the period ended 31 July 1999



1. ACCOUNTING POLICIES

Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than that of freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% straight line
Furniture and equipment	25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Contribution to Pension Funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Notes to the abbreviated accounts

continued



2. FIXED ASSETS

	Tangible Fixed Assets	Total £
<i>Cost</i>		
Additions	16,257	16,257
At 31 July 1999	16,257	16,257
<i>Depreciation and Amortisation</i>		
Charge for the year	1,012	1,012
At 31 July 1999	1,012	1,012
<i>Net Book Value</i>		
At 31 July 1999	15,245	15,245

3. SHARE CAPITAL

	1999 £
<i>Authorised</i>	
1,000 Ordinary shares of £1.00 each	1,000
	1,000
<i>Allotted</i>	
100 Allotted, called up and fully paid Ordinary shares of £1.00 each	100

4. ULTIMATE HOLDING COMPANY

The company regards Flathill Limited incorporated in England, as its holding company.