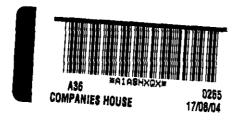
TOUCHLINE PUBLISHING LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2004



CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2004

		200)4	200	3
	Notes	£	3	£	£
Fixed assets					
Tangible assets	2		6,493		7,439
Current assets					
Stocks		15,312		4,532	
Debtors		151,506		46,752	
Cash at bank and in hand		76,541		11,003	
		243,359		62,287	
Creditors: amounts falling due within					
one year		(160,193)		(42,063)	
Net current assets			83,166	· -	20,224
Total assets less current liabilities			89,659		27,663
					
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			84,659		22,663
Shareholders' funds - equity interests			89,659		27,663

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

G B J Wilmshurst

Director

J P Yetton

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2004

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

1.4 Leasing

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

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 Fixed assets

	Tangible assets
	£
Cost	44.050
At 1 February 2003	14,956
Additions	1,219
At 31 January 2004	16,175
Depreciation	
At 1 February 2003	7,517
Charge for the year	2,165
At 31 January 2004	9,682
Net book value	
At 31 January 2004	6,493
At 31 January 2003	7,439
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2004

3	Share capital	2004 £	2003 £
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid		
	5,000 Ordinary shares of £1 each	5,000	5,000