

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2005
for
Adpost Marketing Limited



Adpost Marketing Limited

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for the Year Ended 31 March 2005**

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Adpost Marketing Limited
Company Information
for the Year Ended 31 March 2005

DIRECTORS: T J Dickson
Mrs H Dickson

SECRETARY: S R O'Donovan

REGISTERED OFFICE: 2 Market Place
Brigg
North Lincolnshire
DN20 8LH

REGISTERED NUMBER: 3960525 (England and Wales)

ACCOUNTANTS: Sean R O'Donovan
2 Market Place
Brigg
N.Lincolnshire
DN20 8LH

Adpost Marketing Limited

**Report of the Directors
for the Year Ended 31 March 2005**

The directors present their report with the financial statements of the company for the year ended 31 March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of advertising contractors.

DIRECTORS

The directors during the year under review were:

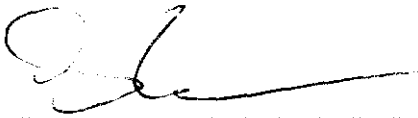
T J Dickson
Mrs H Dickson

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
Ordinary £1 shares		
T J Dickson	1	1
Mrs H Dickson	-	-

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:



.....
S R O'Donovan - Secretary

Date: 2.9.05

Adpost Marketing Limited

**Profit and Loss Account
for the Year Ended 31 March 2005**

		31.3.05	31.3.04
	Notes	£	£
TURNOVER		70,933	68,397
Cost of sales		16,659	15,030
GROSS PROFIT		54,274	53,367
Administrative expenses		31,960	33,275
OPERATING PROFIT	2	22,314	20,092
Interest receivable and similar income		5	5
		22,319	20,097
Interest payable and similar charges		956	958
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		21,363	19,139
Tax on profit on ordinary activities	3	1,859	2,233
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		19,504	16,906
Dividends		-	19,500
		19,504	(2,594)
Retained profit brought forward		34	2,628
RETAINED PROFIT CARRIED FORWARD		£19,538	£34

The notes form part of these financial statements

Adpost Marketing Limited

Balance Sheet 31 March 2005

		31.3.05		31.3.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	4		58,587		58,587
Tangible assets	5		12,624		1,832
			<u>71,211</u>		<u>60,419</u>
CURRENT ASSETS:					
Debtors	6	12,905		12,292	
Cash at bank		9,438		10,122	
		<u>22,343</u>		<u>22,414</u>	
CREDITORS: Amounts falling due within one year	7	63,593		70,993	
NET CURRENT LIABILITIES:			<u>(41,250)</u>		<u>(48,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			29,961		11,840
CREDITORS: Amounts falling due after more than one year	8		10,422		11,805
			<u>£19,539</u>		<u>£35</u>
CAPITAL AND RESERVES:					
Called up share capital	9		1		1
Profit and loss account			19,538		34
SHAREHOLDERS' FUNDS:			<u>£19,539</u>		<u>£35</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

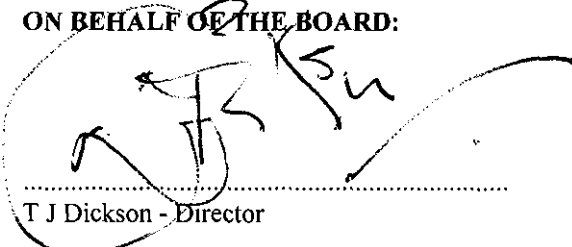
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Adpost Marketing Limited

**Balance Sheet
31 March 2005**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
T J Dickson - Director

Approved by the Board on 2.9.05

Adpost Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.05	31.3.04
	£	£
Depreciation - owned assets	4,209	611
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	9,504	9,240
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.05	31.3.04
	£	£
Current tax:		
UK corporation tax	1,859	2,233
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	1,859	2,233
	<u> </u>	<u> </u>

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
At 1 April 2004	
and 31 March 2005	58,587
	<u> </u>
NET BOOK VALUE:	
At 31 March 2005	58,587
	<u> </u>
At 31 March 2004	58,587
	<u> </u>

Adpost Marketing Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2005**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2004	4,594
Additions	15,000
	<hr/>
At 31 March 2005	19,594
	<hr/>
DEPRECIATION:	
At 1 April 2004	2,761
Charge for year	4,209
	<hr/>
At 31 March 2005	6,970
	<hr/>
NET BOOK VALUE:	
At 31 March 2005	12,624
	<hr/>
At 31 March 2004	1,832
	<hr/>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Trade debtors	7,505	6,892
Prepayments	3,081	3,081
Schaeffer Loan	600	600
i24 loan	1,719	1,719
	<hr/>	<hr/>
	12,905	12,292
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Trade creditors	37,525	35,015
Directors current accounts	21,525	32,080
V.A.T.	2,474	1,460
Social security & other taxes	10	10
Taxation	1,859	2,228
Accrued expenses	200	200
	<hr/>	<hr/>
	63,593	70,993
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.3.05	31.3.04
	£	£
Bank loans	10,422	11,805
	<hr/>	<hr/>

Adpost Marketing Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2005**

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

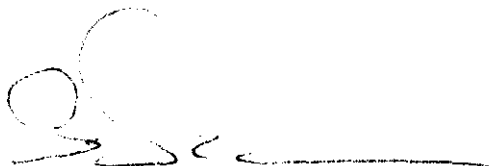
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

Adpost Marketing Limited

**Report of the Accountants to the Directors of
Adpost Marketing Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sean R O'Donovan
2 Market Place
Brigg
N.Lincolnshire
DN20 8LH

Date: 2.9.05

Adpost Marketing Limited

**Trading and Profit and Loss Account
for the Year Ended 31 March 2005**

	31.3.05		31.3.04	
	£	£	£	£
Sales		70,933		68,397
Cost of sales:				
P. O. Rent	6,866		8,393	
P. O. Contract	9,793		6,637	
		<u>16,659</u>		<u>15,030</u>
GROSS PROFIT		54,274		53,367
Other income:				
Deposit account interest		5		5
		<u>54,279</u>		<u>53,372</u>
Expenditure:				
Directors' remuneration	9,504		9,240	
Social security	-		2	
Wages	3,815		7,792	
Telephone	1,577		1,917	
Post & stationery	245		719	
Travelling	8,385		9,906	
Motor expenses	689		-	
Licences & insurance	1,895		1,626	
Repairs & renewals	-		7	
Sundry expenses	514		475	
Accountancy	611		534	
Light & heat	205		-	
		<u>27,440</u>		<u>32,218</u>
		26,839		21,154
Finance costs:				
Bank interest	956		958	
Bank charges	311		446	
		<u>1,267</u>		<u>1,404</u>
		25,572		19,750
Depreciation:				
Plant & machinery	3,861		148	
Fixtures & fittings	193		257	
Computer equipment	155		206	
		<u>4,209</u>		<u>611</u>
NET PROFIT		<u><u>£21,363</u></u>		<u><u>£19,139</u></u>