

Philemonday Limited
Directors' Report and Accounts for the year ended
31 May 2003

Company No: 3996202

McLarens
3 Old Garden House
The Lanterns
Bridge Lane
London SW11 3AD



A27
COMPANIES HOUSE

AHPXHUSH

0499
08/06/04

Philemonday Limited

Director's Report

The directors submit their report and accounts for the year ended 31 May 2003.

Results and Review of Business

The main activity of the company is providing video streaming services. Results for the year are shown on page 2.

Dividend

The directors do not recommend a payment of dividend for the year.

Directors and their Interests

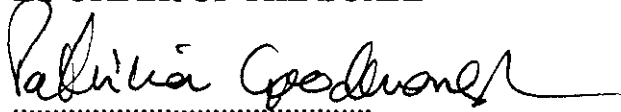
The directors during the year and their interest in the share capital of the company at the end of the year were as follows:

Ordinary Shares of £1 each

S V Barthes (resigned 13/02/2003)	-
M Lubac (appointed 13/02/2003)	999

In the preparation of the accounts advantage has been taken of special exceptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985.

BY ORDER OF THE BOARD



Advent UK Limited
Secretary

Philemonday Limited

Profit And Loss Account
for the year ended 31 May 2003

	<i>Notes</i>	2003 £	2002 £
Turnover	(1)	6,435	7,063
Gross Profit		<u>6,435</u>	<u>7,063</u>
Administration Expenses		(6,741)	(6,469)
Profit/(Loss) on ordinary activities before Taxation		<u>(306)</u>	<u>594</u>
Taxation on profit on ordinary activities	(2)	-	-
Retained Profit/(Loss) for the year		(306)	594
Retained Profit/(Loss) b/fwd		(2,951)	(3,545)
Retained Profit c/fwd		<u>£ (3,257)</u>	<u>£ (2,951)</u>

The notes on pages 5 and 6 form part of these accounts.

Philemonday Limited

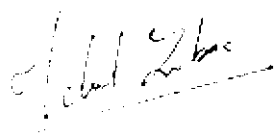
Balance Sheet as at 31 May 2003

	Notes	2003	2002
		£	£
Fixed Assets			
Tangible Assets	(3)	2,207	3,294
Current Assets			
Cash in hand		1,498	557
		<u>1,498</u>	<u>557</u>
Creditors: Amounts falling due within one year	(4)	(6,062)	(6,702)
Net Current Asset/(Liabilities)		<u>(4,564)</u>	<u>(6,145)</u>
Total Assets less Current liabilities		<u>£ (2,357)</u>	<u>£ (2,851)</u>
Capital and Reserves			
Called up Share Capital	(5)	900	100
Profit and Loss		(3,257)	(2,951)
		<u>£ (2,357)</u>	<u>£ (2,851)</u>

Note: The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2003 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

The accounts were approved by the board on 18th March 2004 and signed on its behalf.



Director

Philemonday Limited

Notes to the Financial Accounts for the year ended 31 May 2003

1. *Principal Accounting Policies*

The financial statements have been prepared in accordance with the historical cost convention.

(a) **Turnover**

Turnover represents fees received during the year.

(b) **Tangible Fixed Assets**

Tangible fixed assets are stated at their purchase price together with any incidental acquisition costs.

Provision for depreciation is made, so as to write off the cost of tangible fixed assets over their estimated useful economic life, at the following annual rates:

Computer Equipment 33% Reducing balance

2. *Taxation*

Corporation Tax on profit
for the year

Nil

3. *Fixed Assets*

	Computer Equipment	Total
	£	£
Net Book Value At 01.06.02	3,294	3,294
	<u>3,294</u>	<u>3,294</u>
Additions	-	-
	<u>3,294</u>	<u>3,294</u>
Depreciation Charge for Year	1,087	1,087
	<u> </u>	<u> </u>
Net Book Value At 31.05.03	<u>2,207</u>	<u>2,207</u>
	<u>=====</u>	<u>=====</u>

Philemonday Limited

Notes to the Financial Accounts for the year ended 31 May 2003

	2003	2002
4. <i>Creditors:</i> Amounts falling due in one year		
Trade Creditors	-	113
Directors Loan	5,962	6,589
	<u>5,962</u>	<u>6,702</u>
	=====	=====
5. <i>Share Capital</i>		
Authorised		
10,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>=====</u>	<u>=====</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£1,000	£100
	<u>=====</u>	<u>=====</u>