

Company Registration No. 4009597 (England and Wales)

TOUCHWOOD PR LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003



TOUCHWOOD PR LIMITED

COMPANY INFORMATION

Directors	Keith Wood Killian Keane
Secretary	Chatel Registrars Limited
Company number	4009597
Registered office	6 Lansdowne Mews London W11 3BH
Accountants	O J Kilkenny & Co Limited 6 Lansdowne Mews London W11 3BH
Business address	6 Lansdowne Mews London W11 3BH

TOUCHWOOD PR LIMITED

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TOUCHWOOD PR LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2003

The directors present their report and financial statements for the year ended 30 June 2003.

Principal activities

The principal activity of the company continued to be that of promotional, endorsement and public relations.

Directors

The following directors have held office since 1 July 2002:

Keith Wood
Killian Keane

Directors' interests

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

	Ordinary Shares of £ 1 each	
	30 June 2003	1 July 2002
Keith Wood	90	90
Killian Keane	10	10

Charitable donations	2003	2002
	£	£

During the year the company made the following payments:

Charitable donations	10,000	300
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The recipient of the charitable donation was The Chris Wright Fund.

Directors' responsibilities


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Keith Wood

Director

10th November 2004

TOUCHWOOD PR LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2003

		2003 £	2002 £
	Notes		
Turnover		69,604	112,500
Administrative expenses		(94,494)	(111,164)
Operating (loss)/profit	2	(24,890)	1,336
Other interest receivable and similar income	3	377	-
Interest payable and similar charges		(192)	-
(Loss)/profit on ordinary activities before taxation		(24,705)	1,336
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit on ordinary activities after taxation	9	(24,705)	1,336

TOUCHWOOD PR LIMITED

BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	5		1,814		1,001
Current assets					
Debtors	6	15,849		18,506	
Cash at bank and in hand		59,083		36,080	
		<u>74,932</u>		<u>54,586</u>	
Creditors: amounts falling due within one year	7	<u>(101,589)</u>		<u>(55,725)</u>	
Net current liabilities			<u>(26,657)</u>		<u>(1,139)</u>
Total assets less current liabilities			<u>(24,843)</u>		<u>(138)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>(24,943)</u>		<u>(238)</u>
Shareholders' funds			<u>(24,843)</u>		<u>(138)</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 4th November 2003



Keith Wood
Director

TOUCHWOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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% reducing balance

2	Operating (loss)/profit	2003 £	2002 £
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	605	333
	Directors' emoluments	12,000	12,000

3	Investment income	2003 £	2002 £
	Bank interest	377	-

4 Taxation

The company has estimated losses of £ 23,713 (2002: £ 238) available for carry forward against future trading profits.

TOUCHWOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2003

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TOUCHWOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2002	1,334
Additions	1,418
	<hr/>
At 30 June 2003	2,752
	<hr/>
Depreciation	
At 1 July 2002	333
Charge for the year	605
	<hr/>
At 30 June 2003	938
	<hr/>
Net book value	
At 30 June 2003	1,814
	<hr/>
At 30 June 2002	1,001
	<hr/>

6 Debtors	2003 £	2002 £
Trade debtors	5,018	18,506
Other debtors	10,831	-
	<hr/>	<hr/>
	15,849	18,506
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	-	2,500
Taxation and social security	-	3,235
Other creditors	101,589	49,990
	<hr/>	<hr/>
	101,589	55,725
	<hr/>	<hr/>

TOUCHWOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

8 Share capital	2003	2002
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
9 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 July 2002		(238)
Retained loss for the year		(24,705)
Balance at 30 June 2003		(24,943)

10 Control

The ultimate controlling party is Keith Wood by virtue of his holding of 90 ordinary shares in the company.

11 Related party transactions

During the year Keith Wood provided services to the company in the year totalling £55,683.36 (2002 - £70,000) relating to appearance and promotional fees.