

Registered number  
4339326 ( England and Wales )

# PROGRAMSHOP NETWORK LIMITED

Abbreviated Accounts

31 December 2004



Silver Levene  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

**PROGRAMSHOP NETWORK LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 December 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets	2	94,978	62,028
<b>Current assets</b>			
Debtors		714,385	284,095
Investments held as current assets		30	99
Cash at bank and in hand		10	-
		<u>714,425</u>	<u>284,194</u>
<b>Creditors: amounts falling due within one year</b>		<u>(830,798)</u>	<u>(357,792)</u>
<b>Net current liabilities</b>		(116,373)	(73,598)
<b>Net liabilities</b>		<u>(21,395)</u>	<u>(11,570)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(21,396)	(11,571)
<b>Shareholders' funds</b>		<u>(21,395)</u>	<u>(11,570)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Maxime Hassid  
 Director

Approved by the board on 09/05/2006

**PROGRAMSHOP NETWORK LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2004**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2004	62,028
Additions	32,950
	<hr/>
At 31 December 2004	94,978
<b>Depreciation</b>	
	<hr/>
At 31 December 2004	-
<b>Net book value</b>	
At 31 December 2004	94,978
	<hr/>
At 31 December 2003	62,028

**3 Share capital**

	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
	2004 No	2003 No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>