

Registered number
4339326 (England and Wales)

PROGRAMSHOP NETWORK LIMITED

Abbreviated Accounts

31 December 2006

FRIDAY



LRF9XX82

LD3

15/02/2008

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COMPANIES HOUSE

PROGRAMSHOP NETWORK LIMITED
Abbreviated Balance Sheet
as at 31 December 2006

| | Notes | 2006 £ | 2005 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 2 | - | 165,353 |
| Tangible assets | 3 | - | 142,774 |
| | | - | 308,127 |
| Current assets | | | |
| Debtors | | 705,004 | 662,758 |
| Investments held as current assets | | - | 30 |
| Cash at bank and in hand | | 1,002 | 1,001 |
| | | 706,006 | 663,789 |
| Creditors: amounts falling due within one year | | (748,422) | (1,050,524) |
| Net current liabilities | | (42,416) | (386,735) |
| Net liabilities | | <u>(42,416)</u> | <u>(78,608)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | (42,417) | (78,609) |
| Shareholders' funds | | <u>(42,416)</u> | <u>(78,608)</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

12 January 2007

PROGRAMSHOP NETWORK LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements have been prepared on a going concern basis which is dependent on the financial support of the directors to ensure that the company will continue in operational existence for the foreseeable future

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

| | |
|----------------------------------|----------------|
| 2 Intangible fixed assets | £ |
| Cost | |
| At 1 January 2006 | 206,691 |
| Disposals | (206,691) |
| At 31 December 2006 | <u>-</u> |
| Amortisation | |
| At 1 January 2006 | 41,338 |
| On disposals | (41,338) |
| At 31 December 2006 | <u>-</u> |
| Net book value | |
| At 31 December 2006 | <u>-</u> |
| At 31 December 2005 | <u>165,353</u> |
| 3 Tangible fixed assets | £ |
| Cost | |
| At 1 January 2006 | 142,774 |
| Additions | 35,730 |
| Disposals | (178,504) |
| At 31 December 2006 | <u>-</u> |
| Depreciation | |
| At 31 December 2006 | <u>-</u> |
| Net book value | |
| At 31 December 2006 | <u>-</u> |
| At 31 December 2005 | <u>142,774</u> |

PROGRAMSHOP NETWORK LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

| 4 Share capital | | | 2006 | 2005 |
|------------------------------------|-------------|-------------|----------------|----------------|
| | | | £ | £ |
| Authorised | | | | |
| Ordinary shares of £1 each | | | <u>100,000</u> | <u>100,000</u> |
| | 2006 | 2005 | 2006 | 2005 |
| | No | No | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares of £1 each | | | <u>1</u> | <u>1</u> |