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**LISA FREEDMAN LIMITED**

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**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2007**

WEDNESDAY



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**LISA FREEDMAN LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	Ms L D Freedman
<b>SECRETARY</b>	Mr A J Martin
<b>COMPANY NUMBER</b>	4758737
<b>REGISTERED OFFICE</b>	35 Ballards Lane N63 1XW
<b>ACCOUNTANTS</b>	Berg Kaprow Lewis LLP Chartered Accountants 35 Ballards Lane London N3 1XW

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**LISA FREEDMAN LIMITED**

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**CONTENTS**

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	Page
<b>Director's report</b>	1
<b>Accountants' report</b>	2
<b>Profit and loss account</b>	3
<b>Balance sheet</b>	4
<b>Notes to the financial statements</b>	5 - 7
The following pages do not form part of the statutory accounts	
<b>Detailed profit and loss account and summaries</b>	8 - 9

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**LISA FREEDMAN LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2007**

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The director presents her report and the financial statements for the year ended 5 April 2007

**PRINCIPAL ACTIVITIES**

The principal activity of the company continued to be journalism

**DIRECTOR**

The director who served during the year was

Ms L D Freedman

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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.

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on *10th August 2007* and signed on its behalf



**Ms L D Freedman**  
Director

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**LISA FREEDMAN LIMITED**

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**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF LISA FREEDMAN LIMITED**

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In accordance with the engagement letter dated 24 June 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Berg Kaprow Lewis LLP*

**BERG KAPROW LEWIS LLP**

Chartered Accountants

London

**14 - 8 - 2007**

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**LISA FREEDMAN LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2007**

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	Note	2007 £	2006 £
<b>TURNOVER</b>	1	<b>48,773</b>	<b>45,046</b>
Administrative expenses		<b>(15,335)</b>	<b>(17,298)</b>
<b>OPERATING PROFIT</b>	2	<b>33,438</b>	<b>27,748</b>
Interest receivable		-	2
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>33,438</b>	<b>27,750</b>
Tax on profit on ordinary activities	3	<b>(6,351)</b>	<b>(5,019)</b>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	7	<b>27,087</b>	<b>22,731</b>

The notes on pages 5 to 7 form part of these financial statements

**LISA FREEDMAN LIMITED**

**BALANCE SHEET  
AS AT 5 APRIL 2007**

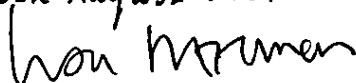
	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	4		<u>3,072</u>		<u>3,298</u>
<b>CURRENT ASSETS</b>					
Cash at bank		107		294	
<b>CREDITORS</b> , amounts falling due within one year	5	<u>(6,373)</u>		<u>(5,123)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,266)</u>		<u>(4,829)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(3,194)</u>		<u>(1,531)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account	7		<u>(3,294)</u>		<u>(1,631)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,194)</u>		<u>(1,531)</u>

The director considers 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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

10th August 2007



**Ms L D Freedman**  
Director

The notes on pages 5 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2007

## 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

## 1.2 TURNOVER AND REVENUE RECOGNITION

### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixtures & fittings - 15% reducing balance

The operating profit is stated after charging

	2007 £	2006 £
Depreciation of tangible fixed assets		
- owned by the company	542	582
Director's emoluments	5,035	4,895

	2007 £	2006 £
UK corporation tax charge on profits for the year	6,351	5,019



**LISA FREEDMAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2007**

**4 TANGIBLE FIXED ASSETS**

	Furniture, fittings and equipment £
<b>COST</b>	
At 6 April 2006	5,118
Additions	316
	<u>5,434</u>
At 5 April 2007	<u>5,434</u>
<b>DEPRECIATION</b>	
At 6 April 2006	1,820
Charge for the year	542
	<u>2,362</u>
At 5 April 2007	<u>2,362</u>
<b>NET BOOK VALUE</b>	
At 5 April 2007	<u>3,072</u>
At 5 April 2006	<u>3,298</u>

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

	2007 £	2006 £
Corporation tax	6,351	5,019
Other creditors	22	104
	<u>6,373</u>	<u>5,123</u>

**6. SHARE CAPITAL**

	2007 £	2006 £
<b>AUTHORISED</b>		
9,000 Ordinary shares of £1 each	9,000	9,000
700 'A' Ordinary Voting shares shares of £1 each	700	700
300 'B' Non-Voting Ordinary shares shares of £1 each	300	300
	<u>10,000</u>	<u>10,000</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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**LISA FREEDMAN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2007**

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**7 RESERVES**

	Profit and loss account £
At 6 April 2006	(1,631)
Profit retained for the year	27,087
Dividends Equity capital	(28,750)
	<hr/>
At 5 April 2007	(3,294)
	<hr/>

**8. DIVIDENDS**

	2007 £	2006 £
Dividends paid on equity capital	<u>28,750</u>	<u>19,500</u>

**9 TRANSACTIONS WITH DIRECTORS**

At 5 April 2007 , the company owed the director £22 ( 2006 - £104)

**10. CONTROLLING PARTY**

The company is under the ultimate control of the director , Ms L D Freeman