

Period ended: 31st March 2008

Registered Number: 06167209



The Difference Magazine Limited
BALANCE SHEET
as at 31st March 2008

CALLED UP SHARE CAPITAL NOT PAID		33
FIXED ASSETS		
Intangible Assets	-	
Tangible Fixed assets	1,196	1,196
CURRENT ASSETS		
Stock	-	
Debtors	5,210	
Investments	-	
Cash at bank and in hand	418	5,629
PREPAYMENTS AND ACCRUED INCOME		-
CURRENT LIABILITIES		
Short term creditors		20,831
Current Assets less current liabilities		- <u>15,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		- 14,007
REPRESENTED BY;		
LONG TERM CREDITORS		38,302
PROVISION FOR LIABILITIES AND CHARGES		-
ACCRUALS AND DEFERRED INCOME		2,235
CAPITAL AND RESERVES		
Called up share capital	99	
Share Premium Account	-	
Revaluation Reserve	-	
Other reserves	-	
Profit and Loss Account	- 54,642	- <u>54,543</u>
		- 14,007

For the period in question (19th March 2007 to 31st March 2008) the company was entitled to the exemption conferred by subsection (1) of section 249A.

No notice (from members requiring an audit) has been deposited under subsection (2) of section 249B in relation to accounts for the financial year.

The Directors acknowledge their responsibilities for:

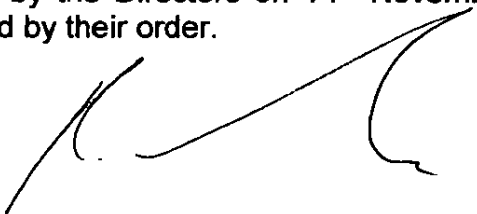
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and,
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part 111 of the Schedule 8 of the Companies Act 1985

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985.

In the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company

The abbreviated accounts on the preceding page and these statements were approved by the Directors on 14th November 2008 and are signed by and on their behalf and by their order.



Richard Mackenzie
(Director)

The Difference Magazine Limited
PROFIT AND LOSS ACCOUNT
For the period ending 31st March 2008

Advertising Sales	9,313.84
Magazine Sales	6,990.90
Other income	<u>855.26</u>
	17,160.00

less: Design, Print Production and Distribution costs 39227.92

GROSS LOSS: - 22,067.92

less expenses:

Editor's childcare and expenses	13,246.58
Website costs	367.56
Promotional costs	1,974.44
Management Fees	14,939.76
Other expenses and miscellaneous	1,616.89
Bank charges	30.00
Depreciation	398.54
	<u>32,573.77</u>

NET LOSS: - 54,641.69