

REGISTERED NUMBER: 06167209 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009
FOR
THE DIFFERENCE MAGAZINE LIMITED

Baldwin Scofield & Co
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

SATURDAY



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16/01/2010
COMPANIES HOUSE

THE DIFFERENCE MAGAZINE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2009

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THE DIFFERENCE MAGAZINE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009

DIRECTORS:

Ms K Carter
M S Causey
J C Penberthy

REGISTERED OFFICE:

Unit 3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

REGISTERED NUMBER:

06167209 (England and Wales)

ACCOUNTANTS:

Baldwin Scofield & Co
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE DIFFERENCE MAGAZINE LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of publishing and distribution of a magazine.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

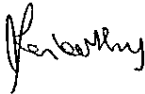
M S Causey
J C Penberthy

Other changes in directors holding office are as follows:

Ms K Carter - appointed 6 June 2008

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:



.....
Director

Date: 15.1.10

THE DIFFERENCE MAGAZINE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009

| | | Year Ended 31.3.09 £ | Period 19.3.07 to 31.3.08 £ |
|--|-------|----------------------------|---|
| | Notes | | |
| TURNOVER | | 6,683 | 17,160 |
| Cost of sales | | <u>1,234</u> | <u>39,228</u> |
| GROSS PROFIT/(LOSS) | | 5,449 | (22,068) |
| Administrative expenses | | <u>14,843</u> | <u>32,574</u> |
| OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | (9,394) | (54,642) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>(9,394)</u> | <u>(54,642)</u> |

The notes form part of these financial statements

THE DIFFERENCE MAGAZINE LIMITED

BALANCE SHEET
31 MARCH 2009

| | Notes | 2009 £ | £ | 2008 £ | £ |
|--|-------|---------------|------------------------|---------------|------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 796 | | 1,195 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,628 | | 5,210 | |
| Cash at bank | | 36 | | 418 | |
| | | <u>3,664</u> | | <u>5,628</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>27,284</u> | | <u>23,065</u> | |
| NET CURRENT LIABILITIES | | | <u>(23,620)</u> | | <u>(17,437)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(22,824)</u> | | <u>(16,242)</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>41,113</u> | | <u>38,301</u> |
| NET LIABILITIES | | | <u><u>(63,937)</u></u> | | <u><u>(54,543)</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 99 | | 99 |
| Profit and loss account | 9 | | <u>(64,036)</u> | | <u>(54,642)</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>(63,937)</u></u> | | <u><u>(54,543)</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

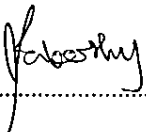
The notes form part of these financial statements

THE DIFFERENCE MAGAZINE LIMITED

BALANCE SHEET - continued
31 MARCH 2009

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 January 2007).

The financial statements were approved by the Board of Directors on 15.1.10 and were signed on its behalf by:


.....
Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2009**

THE DIFFERENCE MAGAZINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2009

4. TANGIBLE FIXED ASSETS

| | |
|--------------------------------------|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| At 1 April 2008 and 31 March 2009 | 1,594 |
| DEPRECIATION | |
| At 1 April 2008 | 399 |
| Charge for year | 399 |
| At 31 March 2009 | 798 |
| NET BOOK VALUE | |
| At 31 March 2009 | 796 |
| At 31 March 2008 | 1,195 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|-------|-------|
| | 2009 | 2008 |
| | £ | £ |
| Other debtors | 3,628 | 5,210 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|--------|--------|
| | 2009 | 2008 |
| | £ | £ |
| Trade creditors | 5,212 | 8,348 |
| Taxation and social security | 1,062 | 2,724 |
| Other creditors | 21,010 | 11,993 |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|-----------------|--------|--------|
| | 2009 | 2008 |
| | £ | £ |
| Other creditors | 41,113 | 38,301 |

8. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------|-----------------|-------------------|------|------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2009 | 2008 |
| 100 | Ordinary | £1 | 100 | 100 |
| Allotted and issued: | | | | |
| Number: | Class: | Nominal value: | 2009 | 2008 |
| 99 | Share capital 1 | £1 | 99 | 99 |

THE DIFFERENCE MAGAZINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2009

9. RESERVES

| | Profit and loss account £ |
|----------------------|------------------------------------|
| At 1 April 2008 | (54,642) |
| Deficit for the year | <u>(9,394)</u> |
| At 31 March 2009 | <u><u>(64,036)</u></u> |