

LOKI BOOKS LIMITED

(a Company Limited by Guarantee)

COMPANY NUMBER 3150175

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2004



RONALD LLOYD & CO.
Chartered Certified Accountants
L'ampton House
35, Cronks Hill Road
Redhill, Surrey, RH1 6LY

LOKI BOOKS LIMITED
(a Company Limited by Guarantee)

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YEAR ENDED 31ST MARCH 2004

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LOKI BOOKS LIMITED
(a Company Limited by Guarantee)
BALANCE SHEET AS AT 31ST MARCH 2004

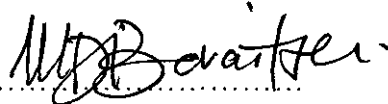
| | <u>Notes</u> | | <u>2003</u> |
|---|--------------|-----------|-------------|
| <u>Fixed Assets</u> | 6. | 355 | 474 |
| | | | ---- |
| <u>Current Assets</u> | | 8,734 | 13,180 |
| <u>Creditors</u> – amounts falling due within one year | | 25,138 | 22,766 |
| | | ----- | ----- |
| <u>Net Current -Liabilities</u> | | - 16,404 | - 9,586 |
| | | ----- | ----- |
| | | - £16,049 | - £ 9,112 |
| | | ===== | ===== |
| Represented by:- | | | |
| <u>RESERVES</u> | | | |
| Income and Expenditure Account (deficit) | | - 16,049 | - 9,112 |
| | | ----- | ----- |
| | | - £16,049 | - £ 9,112 |
| | | ===== | ===== |

In preparing these Unaudited, Abbreviated Financial Statements:

- (a) the company was entitled to exemption under Section 249A(1) of the Companies Act 1985 of the requirement to have an audit;
- (b) no notice has been deposited under Section 249B(2) and
- (c) 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 and loss for the financial year under Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

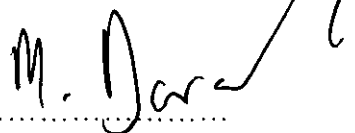
These Unaudited, Abbreviated Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The Abbreviated Financial Statements
 were approved by the Board
 on 31 day of August 2004 and signed on its behalf by:



M.D. BARAITSER

Director



M. BARAITSER

Director

LOKIBOOKS LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

1.1 Accounting Conventions

The financial statements are prepared under the historical cost convention and under the Financial Reporting Standard for Smaller Entities (effective June 2002) and include the results of the ongoing business.

2. INCOME

Income represents the total invoiced amounts of goods sold and services provided. The income is wholly attributable to the company's main activity of book publishing.

| 3. OPERATING DEFICIT | <u>2004</u> | <u>2003</u> |
|--|--------------|--------------|
| Operating Profit is stated after charging: | £ | £ |
| Directors' Remuneration | nil | nil |
| Depreciation | 119 | 158 |
| Grants | nil | 3,060 |
| | <u>=====</u> | <u>=====</u> |

4. TAXATION

| | | |
|------------------------------|--------------|--------------|
| Corporation Tax for the Year | nil | nil |
| | <u>=====</u> | <u>=====</u> |

There are losses for tax purposes of £15,934 to be carried forward (2003 £8,997). The company is a close company within the terms of the Income and Corporation Taxes Act 1988.

5. STOCK OF BOOKS

The stock of books is valued at lower of cost and net realisable value.

| 6. TANGIBLE FIXED ASSETS | <u>OFFICE EQUIPMENT</u> | <u>LIBRARY</u> | <u>TOTAL</u> |
|--|-----------------------------|----------------|--------------|
| Cost at 31 st March 2003 | 2,751 | 279 | 3,030 |
| Additions in Year | - | - | - |
| | ----- | ----- | ----- |
| Cost @ 31 st March 2004 | £2,751 | £279 | £3,030 |
| | <u>=====</u> | <u>=====</u> | <u>=====</u> |
| Depreciation @ 31 st March 2003 | 2,319 | 237 | 2,556 |
| Charged in Year | 108 | 11 | 119 |
| | ----- | ----- | ----- |
| Depreciation @ 31 st March 2004 | £2,427 | £248 | £2,675 |
| | <u>=====</u> | <u>=====</u> | <u>=====</u> |
| Net Book Value @ 31 st March 2004 | £324 | £31 | £355 |
| | <u>=====</u> | <u>=====</u> | <u>=====</u> |
| Net Book Value @ 31 st March 2003 | £432 | £42 | £474 |
| | <u>=====</u> | <u>=====</u> | <u>=====</u> |

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2004

2003

7. The Company is Limited by Guarantee.
At 31st March 2004 there were two members, each guaranteeing £10.
The directors, who are also members have stated that they will provide funds to help support the company if necessary.