

Company No : 3935644

SPIKED LIMITED  
FINANCIAL STATEMENTS  
31-Mar-05

TUESDAY



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COMPANIES HOUSE

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**SPIKED LIMITED**

**DIRECTORS AND OFFICERS**

**DIRECTORS**

F Furedi  
J Bristow  
H Guldborg  
M Hume

**SECRETARY**

J Bristow

**COMPANY NUMBER**            3935644

**REGISTERED OFFICE**

Signet House  
49-51 Farringdon Road  
London  
EC1M 3JP

**SPIKED LIMITED**

**DIRECTORS' REPORT**

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The directors submit their report and the financial statements of Spiked Limited for the year ended 31 March 2005

**PRINCIPAL ACTIVITIES**

The principal activity of the company is online publishing and events organisation

**REVIEW OF THE BUSINESS**

The directors are confident that the current trading position can be maintained.

**RESULTS AND DIVIDENDS**

The trading profit for the year after taxation was £21,072

The directors do not recommend payment of a dividend.

**DIRECTORS**

The following directors have held office since 5 September 2000:

F Furedi  
J Bristow

The following directors have held office since 19 September 2000

H Guldberg  
M Hume

**DIRECTORS' INTERESTS IN SHARES**

Directors' interests in the shares of the company, including family interests, were as follows :-

	Ordinary shares of £1 each 1000
F Furedi	249
J Bristow	249
Remuneration (pre-tax)	
J Bristow	21,000
H Guldberg	20,295
M Hume	23,153

**FIXED ASSETS**

Details of Fixed assets are given in note 1 to the financial statements.

Helene Guldberg

Director



16/01/06

**SPIKED LIMITED**

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**SPIKED LIMITED****PROFIT AND LOSS ACCOUNT  
for the year ended 31 March 2005**

	Notes	2005	2004	2003	2002	2001
TURNOVER	1	195628	160520	156362	127456	10000
Cost of sales		71197	67605	61760	56850	39339
Gross profit		<u>124431</u>	<u>92915</u>	<u>94601</u>	<u>70606</u>	<u>-29339</u>
Other operating expenses	2	103359	99808	84304	77469	44479
OPERATING (LOSS)/PROFIT		<u>21072</u>	<u>-6894</u>	<u>10297</u>	<u>-6863</u>	<u>-73818</u>
interest received	3					0
		<u>21072</u>	<u>-6894</u>	<u>10297</u>	<u>-6863</u>	<u>-73818</u>
Interest payable and similar charges	4	0	0	0	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	<u>21072</u>	<u>-6894</u>	<u>10297</u>	<u>-6863</u>	<u>-73818</u>
Taxation	7					0
PROFIT FOR THE FINANCIAL YEAR	15	<u>21072</u>	<u>-6894</u>	<u>10297</u>	<u>-6863</u>	<u>-73818</u>

**SPIKED LIMITED**

**BALANCE SHEET**  
31-Mar-05

	Notes	2005	2004	2003	2002
<b>FIXED ASSETS</b>					
Tangible assets	8	7	271	868	391
		7	0	0	391
<b>CURRENT ASSETS</b>					
Stocks	9 nil	nil	nil	nil	0
Debtors	10	19,989	3,747	11,243	4328.793
Cash at bank and in hand p/c	11	19,529	9,318	29,789	5249.6
		0	0	0	
		39,518	13,065	41,032	9,430
		0	0	0	0
					9,578
<b>CREDITORS</b>					
Amounts falling due within one year	12	32358	27219	48853	23767
NET CURRENT ASSETS		7160	0	-7821	-17641
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		7167	-13883	-6953	-17250
<b>CREDITORS</b>					
Amounts falling due after more than one year	13				
		7167	-13883	-6953	-17250
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14	63,431	63,431	63,431	63431
Profit and loss account	15	-56,265	-77,278	-70,384	-80681
SHAREHOLDERS' FUNDS		7166	-13847	-6953	-17250
		1	-36		

In preparing these accounts the directors have:-

- a) Taken advantage of the companies Act 1985 in not having these accounts audited under section 249A (1) (Total exemption)
- b) Confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985.
- c) Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended 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 this Company.

Approved by the board on

13/01/06

Helene Guldberg  
Director



**SPIKED LIMITED**

Financial statements for the year ended 31 March 2005

**ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention.

**TANGIBLE FIXED ASSETS**

Depreciation is provided on all tangible fixed assets other than freehold land and buildings at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows: -

Computer equipment	Over 2 years
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**TURNOVER**

Turnover represents the invoiced value of goods sold and services provided to customers excluding VAT.

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2005

1. TURNOVER AND (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and loss before taxation were all derived from its principal activity. Sales were made in the following geographical markets:

Geographical market:	2005 £	2004 £	2003 £	2002 £	2001
United Kingdom	195,628	160,520	156,362	127,456.19	10000
	<u>195,628</u>	<u>160,520</u>	<u>156,362</u>	<u>127,456</u>	10000

2. COST OF SALES AND OTHER OPERATING EXPENSES (NET)

	2005 £	2004 £	2003 £	2002 £	2001 £
Cost of Sales	71,197	67,605	61,760	56850	39339.02
Other Operating Expenses	103,359	99,808	84,304	77469	44479.42
	<u>174,556</u>	<u>167,413</u>	<u>146,064</u>	<u>134,319</u>	<u>83818.44</u>

3. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2005 £	2004 £	2003 £	2002 £	2001
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	0

4. INTEREST PAYABLE

	2005 £	2004 £	2003 £	2002 £	2001 £
On bank loans and overdrafts	0	0	0	0	0
On credit agreement	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
Financial statements for the year ended 31 March 2005

5. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2005	2004	2003	2002	2001
	£	£	£	£	£
Profit (loss) on ordinary activities before taxation is stated after charging/(crediting):					
Depreciation of tangible assets:					
Charge for the year:					
owned assets:	564	1138	866	4192	3800.855

6. EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was:

	2005	2004	2003	2002	2001
	No.	No.	No.	No.	No.
Sales	1	1	1	1	1
Production	4	4	4	4	4
Administration	2	2	2	2	2
	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>

  

	£	£	£	£	£
Staff costs for the above persons:					
Wages and salaries	0	120,499	106,951		57050
Social security costs	37,240	6,761	8,587		5134.25
	<u>37,240</u>	<u>127,259</u>	<u>115,538</u>	<u>0</u>	<u>62184.25</u>

DIRECTORS' REMUNERATION

	£	£	£	£	£
Aggregate emoluments	64,448	60,137	52,075	43000	30000

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
Financial statements for the year ended 31 March 2005

7. TAXATION

	2005	2004	2003	2002	2001
UK Corporation tax at 10/20%	0	0	0	0	0
Under/(over) provided in earlier years	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment 2005	Computer equipment 2004	Computer equipment 2003	Computer equipment 2002
Cost:				
31-Mar-04	10,268	9,727	8384	7602
Additions	300	541	1342.85	781.5
31-Mar-05	<u>10,568</u>	<u>10,268</u>	<u>9,727</u>	<u>8,384</u>
Depreciation:				
31-Mar-04	9,997	8,859	7993	3801
Charge for year	564	1,138	866	4191.75
31-Mar-05	<u>10,561</u>	<u>9,997</u>	<u>8,859</u>	<u>7,993</u>
Net Book Value:				
31-Mar-04	271	868	391	3801
31-Mar-05	<u>7</u>	<u>271</u>	<u>868</u>	<u>391</u>



SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2005

9. STOCKS	2005	2004	2003	2002	2001
	£	£	£	£	£
Raw materials and consumables					0
Finished goods and goods for resale	nil	nil	nil	nil	0

10. DEBTORS	2005	2004	2003	2002	2001
	£	£	£	£	£
Due within one year:					
Trade debtors	19,580	3,511	10,875	217.5	
Customs and Excise	0	0	0	282	3307.46
Prepayments	409	236	368	364	1021.333
	<u>19,989</u>	<u>3,747</u>	<u>11,243</u>	<u>864</u>	<u>4,329</u>

11. CASH IN BANK AND HAND	2005	2004	2003	2002	2001
	£	£	£	£	£
Current a/c	19,529	9,318	29,789	8566	5249.6
petty cash	0	0	0	0	0
	<u>19,529</u>	<u>9,318</u>	<u>29,789</u>	<u>8,566</u>	<u>5,250</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2005

12. CREDITORS	2005	2004	2003	2002	2001
	£	£	£	£	£
<i>Amounts falling due within one year:</i>					
Deferred Revenue			20,000		0
Customs and Excise	2,277	4,130	2,357		0
Trade creditors	4,215	396	769	406.17	468
Accruals	3,066	2,693	3,143	3676.1	225
Other creditors	20,000	20,000	20,000	20000	20000
Corporation tax			0		0
Other taxation and social security costs	2,799	0	2,584	2988.83	3074
	<u>32358</u>	<u>27219</u>	<u>48853</u>	<u>27071</u>	<u>23767</u>

13. CREDITORS	2005	2004	2003	2002
	£	£	£	£

Amounts falling due in more than one year:

14. SHARE CAPITAL	2005	2004	2003	2002	2001
	£	£	£	£	£
Authorised					
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
£2001 allotted, issued and fully paid:					
2001 Ordinary shares of £1 each	<u>498</u>	<u>498</u>	<u>498</u>	<u>498</u>	<u>498</u>
Share Premium	62,933	62,933	62,933	62933	62933

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2005

15. PROFIT AND LOSS ACCOUNT	2005	2004	2003	2002	2001
	£	£	£	£	£
Balance at 1 April	-77,337	-70,384	-80,681	-73818.4417	0
Transfer from profit and loss account	21,072	-6,953	10,297	-6863	-73818.4
Losses at 31 March 2005	<u>-56,265</u>	<u>-77,337</u>	<u>-70,384</u>	<u>-80,681</u>	<u>-73,818</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS

FUNDS

	2005	2004	2003	2002	2001
	£	£	£	£	£
(Loss)/profit for the financial year	21,072	-6,894	10,297	-6863	-73818
Issued					498
Share Premium					62933
Opening shareholders funds	-13,847	-6,953	-17,250	-10387	0
Closing shareholders funds	<u>7,225</u>	<u>-13,847</u>	<u>-6,953</u>	<u>-17,250</u>	<u>-10,387</u>

17. TRANSACTIONS WITH DIRECTORS

SPIKED LIMITED

Other administration expenses

	2005	2004	2003	2002	2001
Wages and salaries	68,162	53,321	47,326	33462.4164	25250
Social security - employers NIC	12,340	9,345	8,587	10798	2323.37
Pension	0	0	0	0	0
Marketing		10827	2956	295	653.42
Rent and rates & Admin chge	18403	20416	11803	20765	4369.6
Insurance	445	429	393	226	157.5
Printing and stationery		735	735	1021	565.8467
Telephone and postage	168	167	124	162	26.06
Travel			0		
Legal and professional	510	581	859	1257	3725.11
Bank chges & interest	232	258	183	126.77	0
Administration & other	1681	3019	8483	2173.87	771
Software and comp cons	620	1868	1752	2989	2836.66
Bad debts w/o	234	289	238		
Depreciation	564	1,138	866	4192	3800.855
	<u>103,359</u>	<u>102,392</u>	<u>84,305</u>	<u>77,469</u>	<u>44,479</u>