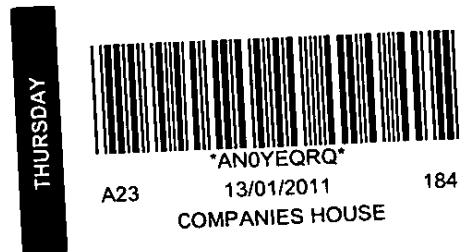


Company No 3935644

SPIKED LIMITED  
FINANCIAL STATEMENTS  
31-Mar-10



**SPIKED LIMITED**

**DIRECTORS AND OFFICERS**

**DIRECTORS**

F Furedi  
H Guldberg

**SECRETARY**

H Guldberg

**COMPANY NUMBER**            3935644

**REGISTERED OFFICE**

Signet House  
49-51 Farringdon Road  
London  
EC1M 3JP

# Director's report

**Spiked Limited**  
company number – 3935644

**Year to 31 March 2010**

For the current trading period spiked Limited received a steady stream of sponsorship income and donations which allowed us to continue to publish articles on a regular basis. The aim will be to find stable financing to allow spiked to continue and to expand similar work.

There were no changes in terms of directors during this period and no other significant business activity.

Signed

A handwritten signature in black ink, appearing to read 'Helene Guldborg', with a large, stylized flourish at the end.

Helene Guldborg  
Director  
spiked Limited

Report date 10 December 2010

**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 2010

**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 £6,610

The directors do not recommend payment of a dividend

**DIRECTORS**

The following director has held office since September 2000  
F Furedi

The following director held office from September 2000 to December 2005  
Jennie Brnstow

The following director has held office since September 2000  
H Guldberg

The following director held office from September 2000 to December 2005  
Mick 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 Brnstow	249
	Remuneration (pre-tax)
H Guldberg	6 400

**FIXED ASSETS**

Details of Fixed assets are given in note 8 to the financial statements

22/10/10

Helene Guldberg

Director

SPIKED LIMITED

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SPIKED LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31 March 2010

	Notes	2010	2009	2008	2007	2006	2005
TURNOVER	1	149816	174402	143095	163134	174642	195628 37
Cost of sales		67819	99164	76537	112677	80042	71197
Gross profit		81997	75238	66557	50457	94599	124431
Other operating expenses	2	75387	76042	79911	54816	100522	103359
OPERATING (LOSS)/PROFIT		6610	-804	-13354	-4359	-5923	21072
interest received	3	6610	-804	-13354	-4359	-5923	21072
Interest payable and similar charges	4	0	0	0	0	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	6610	-804	-13354	-4359	-5923	21072
Taxation	7						
PROFIT FOR THE FINANCIAL YEAR	15	6610	-804	-13354	-4359	-5923	21072

143206

SPIKED LIMITED

BALANCE SHEET  
31-Mar-10

	Notes	2010	2009	2008	2007	2006
<b>FIXED ASSETS</b>						
Tangible assets	8	1	204	227	849	275 7
		1	204	227	849	276
<b>CURRENT ASSETS</b>						
Stocks	9	nil	nil	nil	nil	nil
Debtors	10	9 458	28 828	23 861	18753	57383 5
Cash at bank and in hand	11	22 325	1,432	5 645	23597	-3322 83
p/c		0	0	0	0	0
		31 782	30 260	29 506	42 350	54 061
		0	0	0	0	0
<b>CREDITORS</b>						
Amounts falling due within one year	12	23890	29139	27605	27714 77	34494 15
NET CURRENT ASSETS		7892	1120	1901	14635	19567
TOTAL ASSETS LESS CURRENT LIABILITIES		7893	1324	2129	15484	19842 22
<b>CREDITORS</b>						
Amounts falling due after more than one year	13					
		7893	1324	2129	15484	19842
<b>CAPITAL AND RESERVES</b>						
Called up share capital	14	82 031	82 031	82 031	82031	82031
Profit and loss account	15	-74 096	-80,706	-79 902	-66548	62188 4
SHAREHOLDERS' FUNDS		7935	1325	2129	15483	19843
		-42 33	1		0 471667	-0 378333

In preparing these accounts

- For the year ending 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- The members have not required the company to obtain an audit in accordance with section 478 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

Approved by the board on

08/09/10

Helene Gulberg  
Director

*Helene Gulberg*

**SPIKED LIMITED**

Financial statements for the year ended 31 March 2010

**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 2010

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	2010 £	2009 £	2008 £	2007 £	2006 £	2005
United Kingdom	149,816	174,402	143,095	163,134	174,642	195,628
	<u>149,816</u>	<u>174,402</u>	<u>143,095</u>	<u>163,134</u>	<u>174,642</u>	<u>195,628</u>

2 COST OF SALES AND OTHER OPERATING EXPENSES (NET)

	2010 £	2009 £	2008 £	2007 £	2006 £	2005 £
Cost of Sales	67,819	99,164	76,537	112,677	80,042	71,197
Other Operating Expenses	75,387	76,042	79,911	54,816	100,522	103,359
	<u>143,206</u>	<u>175,206</u>	<u>156,449</u>	<u>167,493</u>	<u>180,565</u>	<u>174,556</u>

3 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2010 £	2009 £	2008 £	2007 £	2006 £	2005
	0	0	0	0	0	0

4 INTEREST PAYABLE

	2010 £	2009 £	2008 £	2007 £	2006 £	2005
On bank loans and overdrafts	0	0	0	0	0	0
On credit agreement	0	0	0	0	0	0



SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2010

5 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2010	2009	2008	2007	2006	2005
	£	£	£	£	£	£
Profit (loss) on ordinary activities before taxation is stated after charging/(crediting)						
Depreciation of tangible assets						
Charge for the year owned assets	203	431	1 076	1,124	176	564

6 EMPLOYEES

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

	2010	2009	2008	2007	2006	2005
	No	No	No	No	No	No
Sales	1	1	1	1	1	1
Production	4	4	4	4	4	4
Administration	2	2	2	2	2	2
	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>
Staff costs for the above persons	£	£	£	£	£	£
Wages and salaries	112,772	117,392	117,392	49,050	124,513	123 990
Social security costs	7 175	12,499	11 799	4,267	10 704	11 019
	<u>119 947</u>	<u>129,891</u>	<u>129,191</u>	<u>53,317</u>	<u>135 217</u>	<u>135 009</u>

DIRECTORS' REMUNERATION

	£	£	£	£	£	£
Aggregate emoluments	<u>6 400</u>	6,400	8,100	8,100	55 295	64 448

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2010

7 TAXATION

	2010	2009	2008	2007	2006	2005
UK Corporation tax at 10/20%	<u>0</u>	0	0	0	0	0
Under/(over) provided in earlier years	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

8 TANGIBLE FIXED ASSETS

	Computer equipment 2010	Computer equipment 2009	Computer equipment 2008	Computer equipment 2007	Computer equipment 2006	Computer equipment 2005
Cost						
31-Mar-09	13 573	13,165	12,711	11 013	10 568	10 268
Additions	0	407	455	1 697	446	300
31-Mar-10	<u>13,573</u>	<u>13 573</u>	<u>13 165</u>	<u>12,711</u>	<u>11 013</u>	<u>10 568</u>
Depreciation						
31-Mar-09	13,369	12 938	11 862	10,737	10,561	9,997
Charge for year	203	431	1,076	1 124	176	564
31-Mar-10	<u>13 572</u>	<u>13 369</u>	<u>12 938</u>	<u>11 862</u>	<u>10 737</u>	<u>10 561</u>
Net Book Value						
31-Mar-09	204	227	849	276	7	271
31-Mar-10	<u>1</u>	<u>204</u>	<u>227</u>	<u>849</u>	<u>276</u>	<u>7</u>



SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2010

15 PROFIT AND LOSS ACCOUNT	2010	2009	2008	2007	2006	2005
	£	£	£	£	£	£
Balance at 1 April	-80,706	-79,902	-66,548	-62,188	-56,265	-77,337
Transfer from profit and loss account	6,610	-804	-13,354	-4,359	-5,923	21,072
Losses at 31 March 2010	<u>-74,096</u>	<u>-80,706</u>	<u>-79,902</u>	<u>-66,548</u>	<u>-62,188</u>	<u>-56,265</u>

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS

FUNDS

	2010	2009	2008	2007	2006	2005
	£	£	£	£	£	£
(Loss)/profit for the financial year	6,610	1,588	-13,354	-4,359	-5,923	-5,923
Other					-59	
Issued					23	
Share Premium					18,577	
Opening shareholders funds	3,718	2,130	15,484	19,843	7,225	-13,847
Closing shareholders funds	<u>10,328</u>	<u>3,718</u>	<u>2,130</u>	<u>15,484</u>	<u>19,843</u>	<u>7,225</u>

17 TRANSACTIONS WITH DIRECTORS

SPIKED LIMITED

Other administration expenses

	2010	2009	2008	2007	2006	2005
Wages and salaries	50,747	50,747	52,487	24,155	69,709	70,962
Social security - employers NIC	3,229	4,548	5,310	4,267	10,704	12,340
Pension	0	0	0	0	0	0
Marketing						
Rent and rates & Admin chge	10,652	9,507	10,219	14,806	16,402	18,403
Insurance	0	605	572	427	445	445
Printing and stationery						
Telephone and postage	915	1,466	1,487	1,340	206	168
Travel						
Legal and professional	425	152	848	420	1,158	510
Bank charges & interest	240	248	287	219	205	232
Administration & other	6,452	5,131	6,612	3,935	662	1,681
Software and comp cons	2,523	2,130	813	3,679	586	620
Bad debts w/o	0	0	200	365	270	234
Depreciation	203	431	1,076	1,124	176	564
	<u>75,387</u>	<u>74,966</u>	<u>79,911</u>	<u>54,739</u>	<u>100,522</u>	<u>106,159</u>

List all payments made to directors

Name of Director **Helene Guldberg**

Gross wages		6400 00		Tax deducted	188 00
NI paid - employers		120 00			
NI paid - employees		103 00			
Expenses received	Description		Date	File referer	Amount
	Staff entertainment				0
	Travel				0
	Business entertainment				0

Name of Director **Frank Furedi**

Gross wages		0			
NI paid - employers		0			
NI paid - employees		0			
Expenses received	Description		Date	File referer	Amount
	Staff entertainment				0
	Travel				0
	Business entertainment				0

spiked  
Actual 1Apr-09 to 31 March-10

Expenditure	Actuals	2009 prepayment	2009 Accruals	Deferred revenue	Prepayments	Accruals	Total	
							0	
WAGES	112772 11						0 00	
cos		0 00			0 00		62024 66	
expenses						0 00	50747 45	
						0 00	0 00	
						0 00	0 00	
Inland Revenue	10107 15		5229 56		2297 73		7175 32	3948 cos
Sub total	122879 26	0 00	-5229 56	0 00	0 00	2297 73	0 00	3229 expenses
RENT & RATES							0 00	
Office Rent & Admn	10651 81	0 00	0 00		0 00		10651 81	
Rates							0 00	
Sub total	10651 81	0 00	0 00		0 00	0 00	0 00	
OFFICE OTHER							0 00	
Legal & other	424 68		0 00		0 00		424 68	
Insurance	0 00						0 00	
Administration	4548 92	0 00			0 00		4548 92	
Direct Cost of Sale	0 00				0 00		0 00	
adsl	0 00						0 00	
Programming and software	2523 44	0 00			0 00		2523 44	
Phone	915 28						915 28	
Other alarm etc	1903 28						1903 28	
Bank charges	240 30						240 30	
Other salary	0 00						0 00	
Sub total	10556 90	0 00	0 00	0 00	0 00	0 00	0 00	
Events							0 00	
Events	1847 67	0 00			0 00		1847 67	
Expenses	0 00	0 00					0 00	
Sub total	1847 67	0 00	0 00		0 00	0 00	0 00	
Sub total	0 00						0 00	
Total expenses	145934 64	0 00	-5229 56	0 00	0 00	2297 73	0 00	143002 81
Capital expenditure	0 00						0 00	203 deprecation & bad det
Expenditure	145934 64						0 00	
Share capital/Premium	0 00						0 00	
Loan	0 00						0 00	
Sub total	0 00						0 00	
Events	4 35						4 35	
Sponsorship and grants	67000 00						67000 00	
Affiliate scheme and other	495 87						495 87	
Donation	76429 79						76429 79	
Consultancy	1200 00						1200 00	
Syndication	4688 03						4688 03	
Advertising	0 00						0 00	
Publication sponsorship	0 00						0 00	
Sub total	149816 04	0 00	0 00	0 00	0 00	0 00	0 00	149816 04
Total income	149816 04	0 00	0 00	0 00	0 00	0 00	0 00	149816
Balance	3681 40	0 00	5229 56	0 00	0 00	2297 73	0 00	6813 23
		0 00	0 00		0 00	0 00		149813 03
			5229 56	ok	2297 73			6610 check to pt
			5229 56		2297 73			