

Company No 3935644

SPIKED LIMITED
FINANCIAL STATEMENTS
31-Mar-07

TUESDAY



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SPIKED LIMITED

DIRECTORS AND OFFICERS

DIRECTORS

F Furedi
H Guldborg

SECRETARY

H Guldborg

COMPANY NUMBER 3935644

REGISTERED OFFICE

Signet House
49-51 Farringdon Road
London
EC1M 3JP

SPIKED LIMITED

DIRECTORS' REPORT

The directors submit their report and the financial statements of Spiked Limited for the year ended 31 March 2007

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 -£4 359

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	19 281

FIXED ASSETS

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

Helene Guldberg

Director

SPIKED LIMITED



SPIKED LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2007

	Notes	2007	2006	2005	2004	2003	2002
TURNOVER	1	163134	174642	195628	160520	156362	127456 19
Cost of sales		112677	80042	71197	67605	61760	56850
Gross profit		50457	94599	124431	92915	94602	70606
Other operating expenses	2	54816	100522	103359	99808	84304	77469
OPERATING (LOSS)/PROFIT		-4359	-5923	21072	-6894	10297	-6863
Interest received	3	-4359	-5923	21072	-6894	10297	-6863
Interest payable and similar charges	4	0	0	0	0	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	-4359	-5923	21072	-6894	10297	-6863
Taxation	7						
PROFIT FOR THE FINANCIAL YEAR	15	-4359	-5923	21072	-6894	10297	-6863

SPIKED LIMITED

BALANCE SHEET
31-Mar-07

	Notes	2007	2006	2005	2004	2003
FIXED ASSETS						
Tangible assets	8	849	276	7	271	868 175
		<u>849</u>	<u>276</u>	<u>0</u>	<u>0</u>	<u>868</u>
CURRENT ASSETS						
Stocks	9 nil	nil	nil	nil	nil	
Debtors	10 18 753	57 384	19 989	3747	11243	
Cash at bank and in hand	11 23 597	-3 323	19 529	9318	29789	
p/c		0	0	0	0	
		<u>42 350</u>	<u>0</u>	<u>39 518</u>	<u>13 065</u>	<u>41 032</u>
		0	0	0	0	0
CREDITORS						
Amounts falling due within one year	12 27715	34494	32358	27218 87	48853	
NET CURRENT ASSETS		<u>14635</u>	<u>19567</u>	<u>0</u>	<u>0</u>	<u>-7821</u>
		14635	19567	0	-14154	0
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>15484</u>	<u>19842</u>	<u>7167</u>	<u>-13883</u>	<u>-6952 825</u>
		15484	19842	7167	-13883	-6953
CREDITORS						
Amounts falling due after more than one year	13					
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
CAPITAL AND RESERVES						
Called up share capital	14	82 031	82 031	63 431	63431	63431
Profit and loss account	15	-66 548	-62 188	-56 265	-77278	-70384
SHAREHOLDERS' FUNDS		<u>15483</u>	<u>19843</u>	<u>0</u>	<u>-13847</u>	<u>0</u>
		15483	19843	0	-13847	0
		0	0	1	-36 14	

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

20 November 2007

Helene Guldborg
Director



SPIKED LIMITED

Financial statements for the year ended 31 March 2007

ACCOUNTING POLICIES

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 2007

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	2007 £	2006 £	2005 £	2004 £	2003 £	2002 £
United Kingdom	163,134	174,642	195,628	160,519.77	156,362	127,456.2
	<u>163,134</u>	<u>174,642</u>	<u>195,628</u>	<u>160,520</u>	<u>156,362</u>	<u>127,456</u>

2 COST OF SALES AND OTHER OPERATING EXPENSES (NET)

	2007 £	2006 £	2005 £	2004 £	2003 £	2002 £
Cost of Sales	112,677	80,042	71,197	67,605	61,760	56,850.27
Other Operating Expenses	54,816	100,522	103,359	99,808	84,304	77,468.62
	<u>167,493</u>	<u>180,565</u>	<u>174,556</u>	<u>167,413</u>	<u>146,064</u>	<u>134,319</u>

3 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2007 £	2006 £	2005 £	2004 £	2003 £	2002 £
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

4 INTEREST PAYABLE

	2007 £	2006 £	2005 £	2004 £	2003 £	2002 £
On bank loans and overdrafts						
On credit agreement	0	0	0	0	0	0
	<u>0</u>	<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 2007

5 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Profit (loss) on ordinary activities before taxation is stated after charging/(crediting)						
Depreciation of tangible assets						
Charge for the year owned assets	1124	176	564	1138	866	4192

6 EMPLOYEES

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

	2007	2006	2005	2004	2003	2002
	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	49,050	124,513	123,990	120,498.65	106,951	
Social security costs	4,267	10,704	11,019	6,760.78	8,587	
	<u>53,317</u>	<u>135,217</u>	<u>135,009</u>	<u>127,259</u>	<u>115,538</u>	<u>0</u>

DIRECTORS' REMUNERATION

	£	£	£	£	£	£
Aggregate emoluments	<u>19,281</u>	55,295	64,448	60,137	52,075	43,000

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2007

7 TAXATION

	2007	2006	2005	2004	2003	2002
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 2007	Computer equipment 2006	Computer equipment 2005	Computer equipment 2004	Computer equipment 2003	Computer equipment 2002
Cost						
31-Mar-06	11,013	10,568	10,268	9,726.85	8,384	7,602
Additions	1,697	446	299.51	541.15	1,342.85	781.5
31-Mar-07	<u>12,711</u>	<u>11,013</u>	<u>10,568</u>	<u>10,268</u>	<u>9,727</u>	<u>8,383.5</u>
Depreciation						
31-Mar-06	10,737	10,561	9,996.675	8,858.675	7,993	3,801
Charge for year	1,124	176	564	1,138	866	4,191.75
31-Mar-07	<u>11,862</u>	<u>10,737</u>	<u>10,561</u>	<u>9,997</u>	<u>8,859</u>	<u>7,992.75</u>
Net Book Value						
31-Mar-06	276	7	271.325	868.175	391	3,801
31-Mar-07	<u>849</u>	<u>276</u>	<u>7</u>	<u>271</u>	<u>868.175</u>	<u>390.75</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2007

9 STOCKS	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Raw materials and consumables						
Finished goods and goods for resale	nil	nil	nil	nil	nil	nil

10 DEBTORS	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Due within one year						
Trade debtors	17,793	54,551	19,580	3510 94	10875	217 5
Customes and Excise	0	0	0	0	0	282
Prepayments	960	2 832	409	236	368	364
	<u>18 753</u>	<u>57,384</u>	<u>19,989</u>	<u>3,747</u>	<u>11 243</u>	<u>864</u>

11 CASH IN BANK AND HAND	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Current a/c	23,597	-3,323	19 529	9318	29789	8566
petty cash	0	0	0	0	0	0
	<u>23 597</u>	<u>-3,323</u>	<u>19 529</u>	<u>9 318</u>	<u>29,789</u>	<u>8,566</u>

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2007

12 CREDITORS	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Amounts falling due within one year						
Deferred Revenue					20000	
Customs and Excise	4,860	10 099	2,277	4130 12	2357	
Trade creditors	770	899	4 215	395 75	769	406 17
Accruals	0	1 488	3,066	2693	3143	3676 1
Other creditors	20 000	20,000	20,000	20000	20000	20000
Corporation tax					0	
Other taxation and social security costs	2,085	2,008	2,799	0	2584	2988 83
	<u>27715</u>	<u>34494</u>	<u>32358</u>	<u>27219</u>	<u>48853</u>	<u>27071</u>

13 CREDITORS	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Amounts falling due in more than one year						

14 SHARE CAPITAL	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
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>	<u>10 000</u>
2001 allotted issued and fully paid						
2001 Ordinary shares of £1 each	<u>544</u>	<u>521</u>	<u>498</u>	<u>498</u>	<u>498</u>	<u>498</u>
Share Premium	81 487	81,510	62 933	62,933	62,933	62,933

SPIKED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2007

15 PROFIT AND LOSS ACCOUNT	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
Balance at 1 April	-62,188	-58,265	-77,337	-70384 145	-80681 1	-73818 4
Transfer from profit and loss account	-4,359	-5,923	21,072	-6953	10297	-6862 7
Losses at 31 March 2006	<u>-66,548</u>	<u>-62,188</u>	<u>-56,265</u>	<u>-77,337</u>	<u>-70,384</u>	<u>-80,681</u>

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£
(Loss)/profit for the financial year	-4,359	-5,923	-5,923	21072	10297	-6862 7
Other		-59				
Issued		23				
Share Premium		18577				
Opening shareholders funds	19,843	7,225	-13,847	-6953	-17250	-10387
Closing shareholders funds	<u>15,484</u>	<u>19,843</u>	<u>7,225</u>	<u>14,119</u>	<u>-6,953</u>	<u>-17,250</u>

17 TRANSACTIONS WITH DIRECTORS

SPIKED LIMITED

Other administration expenses

	2007	2006	2005	2004	2003	2002
Wages and salaries	24,232	69,709	70,962	53,321	47,326	33,462
Social security - employers NIC	4,267	10,704	12,340	9,345	8,587	10,798
Pension	0	0	0	0	0	0
Marketing				10,827	2,956	295
Rent and rates & Admin chge	14,806	16,402	18,403	20,416	11,803	20,765
Insurance	427	445	445	429	393	226
Printing and stationery				735	735	1,021
Telephone and postage	1,340	206	168	167	124	162
Travel					0	
Legal and professional	420	1,158	510	581	859	1,257
Bank chges & interest	219	205	232	257 9	183	127
Administration & other	3,935	662	1,681	30,18 83	8,483	2,174
Software and comp cons	3,679	586	620	1,868	1,752	2,989
Bad debts w/o	365	270	234	289 4	238	
Depreciation	1,124	176	564	1,138	866	4,192
	<u>54,816</u>	<u>100,522</u>	<u>106,159</u>	<u>102,392</u>	<u>84,305</u>	<u>77,469</u>

List all payments made to directors

Name of Director **Helene Guldberg**

Gross wages		19281 00	Tax deducted	2876 00
NI paid - employers		1842 00		
NI paid - employees		1582 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-05 to 31 March-06

Expenditure	Actuals	2006 prepayment	2006 Accruals	Deferred revenue	Prepayments	Accruals	Total			
WAGES	42623 52						0			
cos		2500 00			0 00		0 00	0 00	24817 94	
expenses							0 00	0 00	20305 58	
							0 00	0 00	0 00	
							0 00	0 00	0 00	
Inland Revenue	8116 78		-2007 60			2084 69			8193 87	
Sub total	50740 30	2500 00	-2007 60	0 00	0 00	2084 69	0 00	0 00	53317 39	
RENT & RATES									0 00	
Office Rent & Admin	16294 15	0 00	-1488 00			0 00			14806 15	
Rates									0 00	
Sub total	16294 15	0 00	-1488 00	0 00	0 00	0 00	0 00	0 00	14806 15	
OFFICE OTHER									0 00	
Legal & other	420 25		0 00			0 00			420 25	
Insurance	427 13								427 13	
Administration	1833 52	0 00			0 00				1833 52	
Direct Cost of Sale	0 00				0 00				0 00	
adsl	59 56								59 56	
Programming and software	3578 50	102 30			0 00				3678 80	
Phone	1340 41								1340 41	
Other alarm etc	1992 52								1992 52	
Bank charges	219 04								219 04	
Other salary	81814 35								81814 35	
Sub total	91683 28	102 30	0 00	0 00	0 00	0 00	0 00	0 00	91785 58	
Events									0 00	
Events	6714 96	230 00			-960 00			5984 96	112677	112677 112677
Expenses	0 00	0 00						0 00	0 00	
Sub total	6714 96	230 00	0 00	-960 00	0 00	0 00	0 00	5984 96		
Sub total	0 00							0 00		
Total expenses	165432 69	2832 30	-3495 60	-960 00	2084 69	0 00	0 00	185894 08	165894	0
Capital expenditure	1697 39							0 00	1490	
Expenditure	167130 08							0 00	167384	167493 -109
Share capital/Premium	0 00							0 00		
Loan	0 00							0 00		
Sub total	0 00							0 00		
Events	518 56							518 56		
Sponsorship and grants	110000 00							110000 00		
Affiliate scheme and other	1497 95							1497 95		
Donation	46478 97							46478 97		
Consultancy	2700 00							2700 00		
Syndication	1915 00							1915 00		
Advertising	0 00							0 00		
Publication sponsorship	23 04							23 04		
Sub total	163133 52	0 00	0 00	0 00	0 00	0 00	0 00	163133 52		
Total income	163133 52	0 00	0 00	0 00	0 00	0 00	0 00	163133 52		
Balance	-2299 17	-2832 30	3495 60	0 00	960 00	2084 69	0 00	0 00	2760 56	1490 -4250
		2832 30	1488 00		960 00	0 00				
			2007 60	ok		2084 69				
			3495 60			2084 69				