

**Tomato Limited**  
**Report and financial statements**  
**31 December 2000**

**Martin Greene Ravden**  
*Chartered Accountants  
and Registered Auditors*  
55 Loudoun Road  
St John's Wood  
London NW8 0DL

Company No. 2573431  
(England and Wales)



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COMPANIES HOUSE 31/01/02

**Tomato Limited**  
**Report and financial statements**  
**For the year ended 31 December 2000**

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**Company information**

<b>Director</b>	S Baker
<b>Secretary</b>	K Rainford
<b>Company number</b>	2573431
<b>Registered office</b>	55 Loudoun Road St John's Wood London NW8 0DL
<b>Auditors</b>	Martin Greene Ravden Chartered Accountants and Registered Auditors 55 Loudoun Road St John's Wood London NW8 0DL
<b>Business address</b>	13-14 Great Sutton Street London EC1V 0BX
<b>Bankers</b>	National Westminster Bank plc 15 The Concourse Skelmersdale Lancashire WN8 6LD
<b>Solicitors</b>	The Simkins Partnership 45-51 Whitfield Street London W1P 6AA

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**Tomato Limited**  
**Report and financial statements**  
**For the year ended 31 December 2000**

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**Tomato Limited**  
**Director's report**  
**For the year ended 31 December 2000**

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The director presents his report and financial statements for the year ended 31 December 2000. (The comparative period is from 1 April 1999 to 31 December 1999.)

**Principal activities**

The principal activities of the company are those of advertising and graphic design consultants.

**Director**

The following director has held office since 1 January 2000:

S Baker

**Director's interests**

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	31 December 2000	1 January 2000
S Baker	50	50

**Charitable contributions**

During the year the company made charitable donations of £261 (1999: £141).

**Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Martin Greene Ravden be reappointed as auditors of the company will be put to the Annual General Meeting.

**Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



S Baker  
Director

30 January 2002

**Tomato Limited**  
**Auditors' report**  
**to the shareholders of Tomato Limited**

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We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of the director and auditors**

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Martin Greene Ravden**

*Chartered Accountants  
and Registered Auditors*

55 Loudoun Road  
St John's Wood  
London NW8 0DL

30 January 2002



**Tomato Limited**  
**Profit and loss account**  
**For the year ended 31 December 2000**

	Notes	2000 £	1999 £
<b>Turnover</b>		1,820,996	669,809
Cost of sales		(1,270,363)	(412,588)
<b>Gross profit</b>		550,633	257,221
Administrative expenses		(657,694)	(286,633)
Other operating income		131,678	120,273
<b>Operating profit</b>	<b>2</b>	24,617	90,861
Other interest receivable and similar income	<b>3</b>	3,874	1,738
Interest payable and similar charges		(1,362)	(669)
<b>Profit on ordinary activities before taxation</b>		27,129	91,930
Tax on profit on ordinary activities	<b>4</b>	(9,567)	(19,596)
<b>Profit on ordinary activities after taxation</b>	<b>11</b>	17,562	72,334

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The comparative period is from 1 April to 31 December 1999.

**Tomato Limited**  
**Balance sheet**  
**at 31 December 2000**

	Notes	2000 £	1999 £
<b>Fixed assets</b>			
Intangible assets	5	5,827	-
Tangible assets	6	72,675	92,245
Investments	7	66	66
		<u>78,568</u>	<u>92,311</u>
<b>Current assets</b>			
Stock and work in progress		95,454	58,393
Debtors	8	367,472	318,306
Cash at bank and in hand		284,982	40,032
		<u>747,908</u>	<u>416,731</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(729,344)</u>	<u>(429,472)</u>
<b>Net current assets/(liabilities)</b>		<u>18,564</u>	<u>(12,741)</u>
<b>Total assets less current liabilities</b>		<u>97,132</u>	<u>79,570</u>
<b>Capital and reserves</b>			
Called up share capital	10	450	450
Profit and loss account	11	96,682	79,120
		<u>97,132</u>	<u>79,570</u>
<b>Shareholders' funds - equity interests</b>	12	<u>97,132</u>	<u>79,570</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30 January 2002

**S Baker**  
 Director



**Tomato Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2000**

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**1 ACCOUNTING POLICIES**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents the invoiced value of services supplied by the company net of value added tax.

**1.3 Trademarks**

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	straight line over the length of the lease
Equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

**1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.7 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.8 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.10 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

**2 OPERATING PROFIT**

	<b>2000</b>	<b>1999</b>
	£	£
Operating profit is stated after charging:		
Amortisation of intangible assets	647	-
Depreciation of tangible assets	48,136	13,785
Operating lease rentals	81,040	69,375
Auditors' remuneration	4,000	3,000
	<u>          </u>	<u>          </u>



**Tomato Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2000**

<b>3 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Bank interest	1,980	71
Other interest	1,894	1,298
	<u>3,874</u>	<u>1,369</u>
	<u><u>3,874</u></u>	<u><u>1,369</u></u>
<b>4 TAXATION</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>UK current year taxation</b>		
UK corporation tax at 20% (1999- 20%)	9,642	19,680
<b>Prior years</b>		
UK corporation tax	(75)	(84)
	<u>9,567</u>	<u>19,596</u>
	<u><u>9,567</u></u>	<u><u>19,596</u></u>
<b>5 INTANGIBLE FIXED ASSETS</b>		
		<b>Trademarks</b>
		<b>£</b>
<b>Cost</b>		
At 1 January 2000		-
Additions		6,474
		<u>6,474</u>
At 31 December 2000		<u>6,474</u>
<b>Amortisation</b>		
At 1 January 2000		-
Charge for year		647
		<u>647</u>
At 31 December 2000		<u>647</u>
<b>Net book value</b>		
At 31 December 2000		<u>5,827</u>
		<u><u>5,827</u></u>

**Tomato Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2000**

**6 TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2000	96,294	83,366	179,660
Additions	7,888	20,678	28,566
	<u>104,182</u>	<u>104,044</u>	<u>208,226</u>
At 31 December 2000			
<b>Depreciation</b>			
At 1 January 2000	32,492	54,923	87,415
Charge for the year	35,847	12,289	48,136
	<u>68,339</u>	<u>67,212</u>	<u>135,551</u>
At 31 December 2000			
<b>Net book value</b>			
At 31 December 2000	<u>35,843</u>	<u>36,832</u>	<u>72,675</u>
At 31 December 1999	<u>63,802</u>	<u>28,443</u>	<u>92,245</u>

**7 FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings</b>
	£
<b>Cost</b>	
At 1 January 2000 & at 31 December 2000	<u>66</u>

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Class</b>	<b>Shares held</b>	<b>%</b>
<b>Subsidiary undertakings</b>				
Tomato Films Limited	England & Wales	Ordinary		66

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Capital and reserves</b>	<b>Profit for the year</b>
Tomato Films Limited	<u>179,293</u>	<u>103,996</u>

**Tomato Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2000**

8 DEBTORS	2000	1999
	£	£
Trade debtors	169,792	160,552
Amounts owed by group undertakings and undertakings in which the company has a participating interest	118,386	74,343
Other debtors	79,294	83,411
	<u>367,472</u>	<u>318,306</u>

Amounts falling due after more than one year and included in the debtors above are:

	2000	1999
	£	£
Other debtors	<u>40,000</u>	<u>40,000</u>

9 CREDITORS: Amounts falling due within one year	2000	1999
	£	£
Bank loans and overdrafts	-	13,348
Trade creditors	227,613	175,842
Taxation and social security	12,990	20,832
Other creditors	488,741	219,450
	<u>729,344</u>	<u>429,472</u>

The aggregate amount of creditors for which security has been given amounted to £- (1999 - £13,348).

10 SHARE CAPITAL	2000	1999
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
450 Ordinary shares of £1 each	<u>450</u>	<u>450</u>

**11 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT**

	£
Balance at 1 January 2000	79,120
Retained profit for the year	17,562
	<u>96,682</u>
Balance at 31 December 2000	<u>96,682</u>

**Tomato Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2000**

<b>12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	17,562	72,334
Opening shareholders' funds	79,570	7,236
	<u>97,132</u>	<u>79,570</u>
Closing shareholders' funds	<u>97,132</u>	<u>79,570</u>

**13 FINANCIAL COMMITMENTS**

At 31 December 2000 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Within one year	-	12,500
In over five years	80,000	80,000
	<u>80,000</u>	<u>92,500</u>
	<u>80,000</u>	<u>92,500</u>

Following the year end the company surrendered the above lease to its landlord and the commitment ceased.

**14 RELATED PARTY TRANSACTIONS**

During the period, the company made sales of £349,627 (1999 - £266,579) and purchases of £6,419 (1999 - £6,220) with its subsidiary undertaking Tomato Films Limited, on normal commercial terms. At 31 December 2000, the net balance owed to Tomato Limited was £118,386 (1999 - 74,343).

The company is entitled to the first £75,000 of the pre-tax profits, on an annual basis, from its subsidiary undertaking Tomato Films Limited. The amount of profit allocated to Tomato Limited in the period under review amounted to £75,000 (1999 - £56,250).

**15 POST BALANCE SHEET EVENTS**

During December 2001, the company moved premises to 13-14 Great Sutton Street, London EC1V 0BX. This resulted in the write-off of the balance of lease totalling £35,843 in the year ended 31 December 2001.