

Company No: 2230177

IKON PRODUCTIONS LIMITED

ACCOUNTS

31 MARCH 2002



ANDREW THURBURN & COMPANY
Chartered Accountants
270 Norwood Road
London SE27 9AJ

IKON PRODUCTIONS LIMITED

DIRECTORS' REPORT

The directors present their thirteenth report, together with the accounts for the year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The company's principal activities are book publishing, fundraising advice, homeopathy and consultancy services.

DIRECTORS AND THEIR INTERESTS

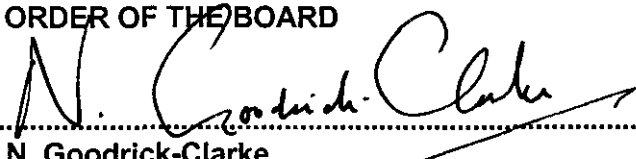
The Directors and their interests in the Share Capital of the Company were as follows:

	31st March 2002	31st March 2001
Dr. N. Goodrick-Clarke	1	1
Mrs. C. R. Goodrick-Clarke	1	1

SMALL COMPANY RULES

These accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

BY ORDER OF THE BOARD


.....
Dr. N. Goodrick-Clarke
Secretary

8 November 2002

**IKON PRODUCTIONS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2002**

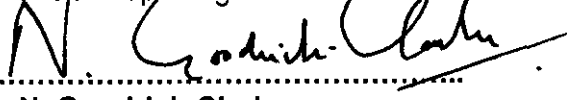
	Notes	2002 £	2001 £
TURNOVER		33,931	22,053
COST OF SALES		2,440	1,992
GROSS PROFIT		<u>31,491</u>	<u>20,061</u>
ADMINISTRATIVE EXPENSES		<u>33,514</u>	<u>11,231</u>
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(2,023)	8,830
TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR YEAR		(2,023)	8,830
RETAINED LOSS BROUGHT FORWARD		<u>(23,755)</u>	<u>(32,585)</u>
RETAINED LOSS CARRIED FORWARD		<u><u>£ (25,778)</u></u>	<u><u>£ (23,755)</u></u>

IKON PRODUCTIONS LIMITED
BALANCE SHEET AT 31 MARCH 2002

	Notes	2002	2001
		£	£
TANGIBLE FIXED ASSETS	6	1,064	1,257
CURRENT ASSETS			
Cash at Bank and in Hand		1,961	2,447
Stock	1	4,887	4,137
Debtors	7	36	1,052
		<u>6,884</u>	<u>7,636</u>
CREDITORS			
Amounts Falling Due Within One Year	8	1,016	3,805
		<u>1,016</u>	<u>3,805</u>
NET CURRENT ASSETS		5,868	3,831
TOTAL ASSETS LESS CURRENT LIABILITIES		6,932	5,088
CREDITORS			
Amounts Falling Due After More Than One Year: Directors' Loan Accounts		(32,708)	(28,841)
		<u>(32,708)</u>	<u>(28,841)</u>
NET LIABILITIES		£ (25,776)	£ (23,753)
CAPITAL AND RESERVES			
Called Up Share Capital	9	2	2
Profit and Loss Account		(25,778)	(23,755)
		<u>£ (25,776)</u>	<u>£ (23,753)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).


.....
Dr N. Goodrick-Clarke


.....
Mrs C. R. Goodrick-Clarke

Directors **Approved by the Board on**
8 November 2002

IKON PRODUCTIONS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

(a) **Accounting convention**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) **Depreciation of tangible fixed assets**

Depreciation is calculated on the reducing balance method at 25%.

(c) **Stock**

Stock of books for research and resale and homeopathic supplies has been valued at the lower of cost and net realisable value. In the case of own publications, cost includes printing, paper, typesetting and artwork.

(d) **Turnover**

Turnover represents the invoiced value of goods and services sold net of Value Added Tax.

(e) **Deferred taxation**

Deferred taxation is accounted for under the liability method in respect of the taxation effect of all material timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that the tax will be payable.

2. TURNOVER

The company has derived 3% (2001: 0%) of its turnover from geographical markets outside the UK..

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:	2002	2001
	£	£
Depreciation	355	419
Auditors' Remuneration	-	623
	<u> </u>	<u> </u>

4. DIRECTORS' EMOLUMENTS

Fees	£ NIL	£ NIL
	<u> </u>	<u> </u>

5. TAXATION

There is no liability to UK taxation by virtue of loss relief available for losses brought forward.

IKON PRODUCTIONS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2002
(Continued)

6. TANGIBLE FIXED ASSETS

	Office Equipment £	Furniture & Fittings £	Total £
COST			
Balance at 1.4.01	5,778	1,282	7,060
Additions	162	-	162
	<hr/>	<hr/>	<hr/>
Balance at 31.3.02	5,940	1,282	7,222
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
Balance at 1.4.01	4,722	1,081	5,803
Charge for Year	305	50	355
	<hr/>	<hr/>	<hr/>
Balance at 31.3.02	5,027	1,131	6,158
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE AT 31.3.02	<u>£ 913</u>	<u>£ 151</u>	<u>£ 1,064</u>
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NET BOOK VALUE AT 31.3.01	<u>£ 1,056</u>	<u>£ 201</u>	<u>£ 1,257</u>
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7. DEBTORS

	2002	2001
Trade Debtors	<u>£ 36</u>	<u>£ 1,052</u>
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8. CREDITORS

Amounts Falling Due Within One Year:		
Sundry Creditors	<u>£ 1,016</u>	<u>£ 3,805</u>
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9. SHARE CAPITAL

	Authorised	Allotted, Called Up and Fully Paid
2 Ordinary Shares of £1 Each	<u>£ 100</u>	<u>£ 2</u> (2001 £ 2)
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10. CONTROLLING PARTIES

Dr N. and Mrs C. Goodrick-Clarke, as directors, control the company by virtue of holding 100% of the issued ordinary share capital.