

YOUNGOV LIMITED

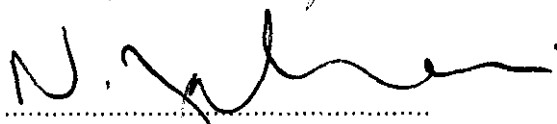
BALANCE SHEET  
31 JANUARY 2005

		31/1/05		31/7/04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		50,404		51,244
Investments	6		-		1,700
			<u>50,404</u>		<u>52,944</u>
<b>CURRENT ASSETS:</b>					
Debtors	7	716,306		505,725	
Cash at bank and in hand		<u>879,773</u>		<u>977,287</u>	
		1,596,079		1,483,012	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>735,441</u>		<u>602,792</u>	
<b>NET CURRENT ASSETS:</b>			<u>860,638</u>		<u>880,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			911,042		933,164
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	10		<u>3,000</u>		<u>3,000</u>
			<u>£908,042</u>		<u>£930,164</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	11		113,631		113,381
Share premium	12		370,767		370,767
Profit and loss account			<u>423,644</u>		<u>446,016</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£908,042</u>		<u>£930,164</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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

  
.....  
S Shakespeare - Director

  
.....  
N Zahawi - Director

Approved by the Board on 31.3.05.



**YUGOV LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2004 TO 31 JANUARY 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Intangible fixed assets**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Polling fees**

The company invites Polling Club members to fill out polls for a cash incentive. Once a certain level of money has accrued on the Polling Club member's account they are paid and the payment is recognised in the period in which it is incurred. The company has no obligation to pay any accrued amounts falling below this level.

**Investments**

Investments are stated at cost.

**2. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	Period 1.8.04 to 31.1.05 £	Year Ended 31.7.04 £
Depreciation - owned assets	6,322	11,144
Profit on disposal of fixed assets	-	(1,074)
Website development written off	-	87,165
Auditors remuneration	<u>3,500</u>	<u>3,500</u>
Directors' emoluments and other benefits etc	<u>21,292</u>	<u>132,533</u>

YOUGOV LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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3. TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.8.04 to 31.1.05 £	Year Ended 31.7.04 £
Current tax:		
UK corporation tax	187,900	181,250
Under provision in prior years	-	19,700
Overprovision in prior years	-	(5)
Total current tax	<u>187,900</u>	200,945
Deferred taxation	-	<u>3,000</u>
Tax on profit on ordinary activities	<u>187,900</u>	<u>203,945</u>

UK corporation tax has been charged at 29.50% (2004 - 27%).

4. DIVIDENDS

	Period 1.8.04 to 31.1.05 £	Year Ended 31.7.04 £
'B' Ordinary shares of 1p each		
'B' Ordinary - paid	92,238	51,492
'A' Ordinary shares of 1p each		
'A' Ordinary - proposed	200,000	-
'C' Ordinary shares of 1p each		
'C' Ordinary paid	94,512	53,008
'D' Ordinary Shares of 1p each		
'D' Ordinary paid	<u>49,308</u>	<u>24,337</u>
	<u>436,058</u>	<u>128,837</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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5. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
<b>COST:</b>				
At 1 August 2004	31,648	13,239	17,693	62,580
Additions	<u>-</u>	<u>-</u>	<u>5,481</u>	<u>5,481</u>
At 31 January 2005	<u>31,648</u>	<u>13,239</u>	<u>23,174</u>	<u>68,061</u>
<b>DEPRECIATION:</b>				
At 1 August 2004	2,974	2,971	5,390	11,335
Charge for period	<u>1,592</u>	<u>1,283</u>	<u>3,447</u>	<u>6,322</u>
At 31 January 2005	<u>4,566</u>	<u>4,254</u>	<u>8,837</u>	<u>17,657</u>
<b>NET BOOK VALUE:</b>				
At 31 January 2005	<u>27,082</u>	<u>8,985</u>	<u>14,337</u>	<u>50,404</u>
At 31 July 2004	<u>28,674</u>	<u>10,267</u>	<u>12,303</u>	<u>51,244</u>

6. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 August 2004	1,700
Disposals	<u>(1,700)</u>
At 31 January 2005	<u>-</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2005	<u>-</u>
At 31 July 2004	<u>1,700</u>
	31/1/05
	£
Unlisted investments	<u>-</u>
	31/7/04
	£
	<u>1,700</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Health Experience Research Online Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	50.00

**YUGOV LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**6. FIXED ASSET INVESTMENTS - continued**

The cost of the investment in HERO has been written off during the period reflecting the directors' assumptions about the investment potential.

**7. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31/1/05</b>	<b>31/7/04</b>
	£	£
Trade debtors	<b>669,270</b>	465,093
Prepayments and accrued income	<b>9,662</b>	8,759
Other debtors	<b><u>37,374</u></b>	<u>31,873</u>
	<b><u>716,306</u></b>	<u>505,725</u>

**8. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31/1/05</b>	<b>31/7/04</b>
	£	£
Other loans	-	264,000
Trade creditors	<b>37,659</b>	9,859
Directors' current accounts	<b>45,435</b>	30,854
Dividend proposed	<b>115,419</b>	-
V.A.T.	<b>92,780</b>	85,521
Social security and other taxes	<b>21,983</b>	-
Taxation	<b>388,850</b>	200,950
Accruals	<b><u>33,315</u></b>	<u>11,608</u>
	<b><u>735,441</u></b>	<u>602,792</u>

**9. OPERATING LEASE COMMITMENTS**

The following payments are committed to be paid within one year:

	<b>31/1/05</b>	<b>31/7/04</b>
	£	£
Expiring: In more than five years	<b><u>52,552</u></b>	<u>52,552</u>

**10. PROVISIONS FOR LIABILITIES AND CHARGES**

	<b>31/1/05</b>	<b>31/7/04</b>
	£	£
Deferred tax	<b><u>3,000</u></b>	<u>3,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. PROVISIONS FOR LIABILITIES AND CHARGES - continued**

	<b>Deferred tax</b>	
	<b>£</b>	
Balance at 1 August 2004	<b>3,000</b>	
Transfer to P&L account	<u>          </u>	
Balance at 31 January 2005	<b><u>3,000</u></b>	
Deferred tax provision	<b>31/1/05</b>	<b>31/7/04</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b><u>3,000</u></b>	<b><u>3,000</u></b>
	<b><u>3,000</u></b>	<b><u>3,000</u></b>

**11. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>31/1/05</b>	<b>31/7/04</b>
			<b>£</b>	<b>£</b>
100	'B' Ordinary	1p	1	1
19,999,700	'A' Ordinary	1p	<b>199,997</b>	199,997
100	'C' Ordinary	1p	1	1
100	'D' Ordinary	1p	<u>1</u>	<u>1</u>
			<b><u>200,000</u></b>	<b><u>200,000</u></b>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31/1/05</b>	<b>31/7/04</b>
			<b>£</b>	<b>£</b>
11,363,201	'A' Ordinary (31/7/04 – 11,338,201)	1p	<b>113,631</b>	113,381
2	'B' Ordinary	1p	-	-
2	'C' Ordinary	1p	-	-
2	'D' Ordinary	1p	<u>-</u>	<u>-</u>
			<b><u>113,631</u></b>	<b><u>113,381</u></b>

During the period 25,000 'A' ordinary shares of 1p each were issued at par.

The 'B', 'C' and 'D' shares confer on their holders all those duties, obligations, rights, powers and privileges associated with the 'A' shares, except that the holders of 'B', 'C' and 'D' shares shall have no rights to receive notice of, to be present and speak at or to vote, either in person or by proxy, at any general meeting of the company or by way of written resolution or have any rights as regards the capital of the company.

**12. SHARE PREMIUM**

	<b>31/1/05</b>	<b>31/7/04</b>
	<b>£</b>	<b>£</b>
Brought forward	<b>370,767</b>	335,977
Paid in the year	<u>-</u>	<u>34,790</u>
	<b><u>370,767</u></b>	<b><u>370,767</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. OTHER FINANCIAL COMMITMENTS**

The company has created a rent deposit deed to secure all monies due or to become due to their landlords.

**14. POST BALANCE SHEET EVENTS**

Shortly after the period end the company repurchased 275,000 'A' ordinary shares for a consideration of £170,000.

The company is in the process of planning a reconstruction to enable the company to be listed on AIM.

**15. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors there is no ultimate controlling party.