

REGISTRARS COPY

NMG PRODUCT PLACEMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



ALTP0ZCO

A04

01/05/2008

122

COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2007**

	Note	£	2007	£	2006	£
FIXED ASSETS						
Tangible fixed assets	2			16,943		24,080
CURRENT ASSETS						
Stocks		5,000			5,000	
Debtors	3	181,900			147,557	
Cash at bank and in hand		38,745			80,848	
			225,645			233,405
CREDITORS , amounts falling due within one year			(181,563)			(182,650)
NET CURRENT ASSETS				44,082		50,755
TOTAL ASSETS LESS CURRENT LIABILITIES				61,025		74,835
PROVISIONS FOR LIABILITIES						
Deferred tax				(230)		(944)
NET ASSETS				60,795		73,891
CAPITAL AND RESERVES						
Called up share capital	4			50,000		50,000
Profit and loss account				10,795		23,891
SHAREHOLDERS' FUNDS				60,795		73,891

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2007

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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 25/4/08



Mr J R Barnard
Director

The notes on pages 3 to 4 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings - 25% straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2007	92,597
Additions	2,921
	<u>95,518</u>
At 31 December 2007	
Depreciation	
At 1 January 2007	68,517
Charge for the year	10,058
	<u>78,575</u>
At 31 December 2007	
Net book value	
At 31 December 2007	<u>16,943</u>
At 31 December 2006	<u>24,080</u>

3. DEBTORS

Included within other debtors due within one year is a loan to Mr J R Barnard, a director, amounting to £216 (2006 - £NIL) The maximum amount outstanding during the year was £216

4. SHARE CAPITAL

	2007 £	2006 £
Authorised, allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

5 RELATED PARTY TRANSACTIONS

The company's immediate and ultimate parent undertaking is New Media Group Holdings Limited As at 31 December 2007, NMG Product Placement Limited was owed £19,415 (2006 £19,415) by New Media Group Holdings Limited, its parent company, on an interest free basis

In the opinion of the directors, the company's ultimate controlling party is Mr J R Barnard, by virtue of his control of New Media Group Holdings Limited

During the year the company was charged £22,500 (2006 £8,700) by Mr J R Barnard, a director in the company, for consultancy services