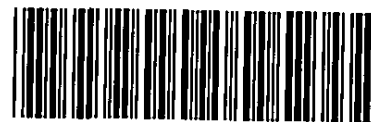


Fast Web Media Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

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COMPANIES HOUSE

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Chartered Accountants
Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

FAST WEB MEDIA LIMITED
CONTENTS

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts 2 to 3

FAST WEB MEDIA LIMITED**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2011**

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets	2	17,500	17,500
Tangible fixed assets	2	6,143	13,745
	2	<u>23,643</u>	<u>31,245</u>
Current assets			
Debtors	3	499,609	298,177
Cash at bank and in hand		45,992	34,920
		<u>545,601</u>	<u>333,097</u>
Creditors Amounts falling due within one year		<u>(150,531)</u>	<u>(164,255)</u>
Net current assets		<u>395,070</u>	<u>168,842</u>
Net assets		<u>418,713</u>	<u>200,087</u>
Capital and reserves			
Called up share capital	4	266,569	266,568
Capital redemption reserve		103,437	103,437
Profit and loss account		48,707	(169,918)
Shareholders' funds		<u>418,713</u>	<u>200,087</u>

For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

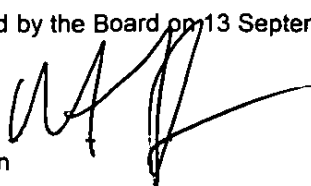
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 13 September 2012 and signed on its behalf by

M J Flynn
Director



FAST WEB MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of preparation

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 April 2008)

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers and is recognised over the period the goods and services are provided

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Computer hardware and software	33% straight line basis
Fixtures and fittings	20% straight line basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2011	17,500	193,394	210,894
Additions	-	1,916	1,916
At 31 December 2011	17,500	195,310	212,810
Depreciation			
At 1 January 2011	-	179,649	179,649
Charge for the year	-	9,518	9,518
At 31 December 2011	-	189,167	189,167
Net book value			
At 31 December 2011	17,500	6,143	23,643
At 31 December 2010	17,500	13,745	31,245

FAST WEB MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

..... **CONTINUED**

3 Debtors

Debtors includes £7,485 (2010 - £10,868) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011 £	2010 £
53,313,717 ordinary shares of 0.5 pence each	-	266,569
53,313,717 ordinary A shares of 0.5 pence each	266,569	-
15 (2010 nil) ordinary B shares of 0.5 pence each	-	-
	<u>266,569</u>	<u>266,569</u>

On 16 May 2011 the existing ordinary shares of 0.5 pence each were redesignated as ordinary A shares of 0.5 pence each. The ordinary A shareholders have a right to one vote per share and a right to dividends and a share of capital on winding up.

The ordinary B shareholders have no rights other than a right to receive 1% for each ordinary B share held for the sum over £1,250,000 (after deal costs) received on a future disposal.

Shares allotted in the period

During the year 15 ordinary B shares of 0.5 pence each were issued at par.

5 Related party transactions

Director's loan account

	2011 £	2010 £
M Flynn	<u>11,170</u>	<u>14,422</u>

The above loan owed by the director was made in October 2010 and is being repaid in equal instalments over four years. Interest is charged at an annual rate of 4% on a monthly basis on the balance outstanding at the start of each month.