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THE MULTIMEDIA DESIGN STUDIO LIMITED
ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2008

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**THE MULTIMEDIA DESIGN STUDIO LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2008**

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REGISTERED NUMBER

3162170

REGISTERED OFFICE

2 New Road
St Ives
Huntingdon
PE17 4BG

**THE MULTIMEDIA DESIGN STUDIO LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST JULY 2008**

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ACCOUNTS

The director has pleasure in submitting his report together with the unaudited financial statements for the year ended 31st July, 2008

ACTIVITIES

The principal activity of the company is the provision of training and communication materials

DIRECTOR AND HIS INTEREST

The director of the company during the year ended 31st July, 2008 and his interest in the shares of the company is as follows

	Ordinary shares of £1 each	
	31 07 08	31 07 07
	£	£
Dr G Spinks	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

By Order of the Board



Mrs S Spinks

Secretary

29th August, 2008

THE MULTIMEDIA DESIGN STUDIO LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2008

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	Notes	2008 £	2007 £
TURNOVER	1	228,826	164,861
Cost of sales		38,842	15,908
Gross Profit		189,984	148,953
Administration expenses		90,338	91,387
Operating profit		99,646	57,566
Interest received	2	991	719
Profit on ordinary activities before taxation	3	100,637	58,285
Tax on profit on ordinary activities	4	21,000	11,389
Profit on ordinary activities after taxation		79,637	46,896
Dividends		42,000	27,000
Retained profit for the financial year		37,637	19,896
Retained profits brought forward		26,225	6,329
Retained profits carried forward		£63,862 =====	£26,225 =====

THE MULTIMEDIA DESIGN STUDIO LIMITED
BALANCE SHEET
AS AT 31ST JULY 2008

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	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible fixed assets	5	2,845	756
CURRENT ASSETS			
Cash at bank and in hand		37,416	42,623
Trade debtors	6	79,611	36,159
		<u>117,027</u>	<u>78,782</u>
CREDITORS amounts due within one year	7	<u>56,009</u>	<u>53,312</u>
		61,018	25,470
		<u>£63,863</u>	<u>£26,226</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account		63,862	26,225
		<u>£63,863</u>	<u>£26,226</u>
		=====	=====

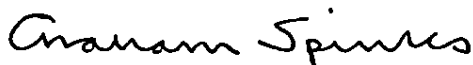
These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985

The director acknowledges his responsibility for ensuring that

- i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of the affairs of the company as at 31st July, 2008 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

Approved by the director on 29th August, 2008



Dr G Spinks

Director

**THE MULTIMEDIA DESIGN STUDIO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008**

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1 ACCOUNTING POLICIES

Basis of accounting

The accounts were prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention and drawn up under the historical cost convention in accordance with applicable accounting standards

Turnover

Turnover represents the invoice value, excluding value added tax, of goods and services supplied to customers

Depreciation

Depreciation of fixed assets is provided at the rates shown below so as to write off their cost over the estimated useful lives

	Rate	Basis
Computer and office equipment	25 00%	Straight line

Deferred tax

Deferred taxation is provided using the liability method in respect of accelerated capital allowances and other timing differences unless, in the opinion of the director, there is a reasonable probability that the taxation in question will not become payable in the foreseeable future

	2008	2007
	£	£
2 INTEREST RECEIVED		
Bank interest received	£991	£719
	===	===

3 PROFIT ON ORDINARY ACTIVITIES

Profit on ordinary activities is stated after charging

Depreciation	1,702	1,952
Director's remuneration	8,500	8,500
	====	====

THE MULTIMEDIA DESIGN STUDIO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008

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	2008 £	2007 £
4 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Corporation tax	21,000	11,391
Prior year (over)/under provision	-	(2)
	<u>£21,000</u>	<u>£11,389</u>
	=====	=====

5 TANGIBLE FIXED ASSETS

	Computer Equipment £	Other Equipment £	Total £
Cost			
At 1st August, 2007	29,071	2,938	32,009
Additions	3,368	423	3,791
	<u>32,439</u>	<u>3,361</u>	<u>35,800</u>
At 31st July, 2008			
Depreciation			
At 1st August, 2007	28,315	2,938	31,253
Charge for the year	1,596	106	1,702
	<u>29,911</u>	<u>3,044</u>	<u>32,955</u>
At 31st July, 2008			
Net book value			
At 31st July, 2008	£2,528 =====	£317 =====	£2,845 =====
At 31st July, 2007	£756 =====	£- =	£756 =====

	2008 £	2007 £
6 DEBTORS		
Trade debtors	79,611	36,159
Prepayments	-	-
	<u>£79,611</u>	<u>£36,159</u>
	=====	=====

THE MULTIMEDIA DESIGN STUDIO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008

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	2008 £	2007 £
7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	1,951	2,015
Corporation tax	21,000	11,391
Other taxes and social security	19,871	16,981
Accruals	10,187	3,739
Other creditors	3,000	19,186
	<u>£56,009</u>	<u>£53,312</u>
	=====	=====

8 CALLED UP SHARE CAPITAL

Allotted and fully paid

1 ordinary share of £1 each	£1	£1
	=	=

Authorised

1,000 shares of £1 each	£1,000	£1,000
	=====	=====

9 CONTINGENT LIABILITIES, FINANCIAL AND CAPITAL COMMITMENTS

At 31st July, 2008 the company had no contingent liabilities, financial or capital commitments

10 CONTROLLING PARTY

Dr G Spinks, a director, controls the company by virtue of holding 100% of the issued ordinary share capital

THE MULTIMEDIA DESIGN STUDIO LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2008

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	2008	2007
	£	£
Sales	228,826	164,861
Cost of sales	38,842	15,908
Gross Profit	189,984	148,953
Expenses		
Director's remuneration	8,500	8,500
Pension contributions	9,500	500
Other salaries	38,620	48,326
Employer's national insurance	3,739	4,430
Staff welfare	214	75
Cleaning and materials	328	249
Motor expenses	2,667	2,413
Travel and subsistence	3,543	4,358
Rent and rates	6,552	6,464
Light and heat	1,148	950
Repairs and renewals	1,023	2,064
Telephone, fax and internet	3,137	2,707
Accountancy	1,630	1,560
Legal and professional fees	15	30
Entertaining	-	90
Postage and stationery	988	1,754
Computer consumables	22	27
Bank charges and interest	37	103
Interest received	(991)	(719)
Insurance	652	694
Advertising	3,569	2,235
Sundry expenses	120	56
Training, subscriptions and courses	2,629	1,850
Depreciation	1,702	1,952
	89,347	90,668
Net profit for the year	£100,637	£58,285