

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

FOR

MEDIAMENDS LIMITED



MEDIAMENDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2005

DIRECTORS: Mr R J Pike
Mrs S F Pike

SECRETARY: Mrs S F Pike

REGISTERED OFFICE: Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

REGISTERED NUMBER: 03260419 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

MEDIAMENDS LIMITED

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2005**

| | Notes | 2005 £ | 2004 £ |
|---|-------|-----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 10,282 | 11,135 |
| CURRENT ASSETS | | | |
| Debtors | | 688,891 | 185,761 |
| Cash at bank | | 92,914 | 56,635 |
| | | <u>781,805</u> | <u>242,396</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>364,910</u> | <u>206,633</u> |
| NET CURRENT ASSETS | | <u>416,895</u> | <u>35,763</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>427,177</u> | <u>46,898</u> |
| PROVISIONS FOR LIABILITIES AND CHARGES | | <u>699</u> | <u>1,095</u> |
| NET ASSETS | | <u><u>426,478</u></u> | <u><u>45,803</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | <u>425,478</u> | <u>44,803</u> |
| SHAREHOLDERS' FUNDS | | <u><u>426,478</u></u> | <u><u>45,803</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

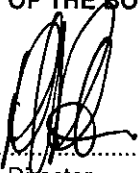
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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:



.....
Mr R J Pike - Director

Approved by the Board on 29/09/06

The notes form part of these abbreviated accounts

MEDIAMENDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 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 the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Turnover excludes value added tax.

Tangible fixed assets

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

| | |
|-------------------------|----------------------------------|
| Plant and machinery etc | - 33% on cost and 10% on cost |
|-------------------------|----------------------------------|

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 December 2004 | 54,640 |
| Additions | 7,029 |
| | <hr/> |
| At 30 November 2005 | 61,669 |
| | <hr/> |
| DEPRECIATION | |
| At 1 December 2004 | 43,505 |
| Charge for year | 7,882 |
| | <hr/> |
| At 30 November 2005 | 51,387 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 November 2005 | 10,282 |
| | <hr/> |
| At 30 November 2004 | 11,135 |
| | <hr/> |

MEDIAMENDS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2005**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2005 £ | 2004 £ |
|---------|-------------|-------------------|--------------|--------------|
| 250 | Ordinary 'A | £1 | 250 | 250 |
| 250 | Ordinary 'B | £1 | 250 | 250 |
| 250 | Ordinary 'C | £1 | 250 | 250 |
| 250 | Ordinary 'D | £1 | 250 | 250 |
| | | | <u>1,000</u> | <u>1,000</u> |

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 30 November 2005:

| | |
|---|----------------|
| | £ |
| Mr R J Pike and Mrs S F Pike | |
| Balance outstanding at start of year | 35,801 |
| Balance outstanding at end of year | 464,111 |
| Maximum balance outstanding during year | <u>470,702</u> |

The loan account balance is repayable on demand and interest has been charged at a rate of 5%, amounting to £12,543 (2004 - £1,432). These balances were both fully repaid within nine months of the balance sheet date and the movement on these loan accounts relates to private expenditure settled by the company, company expenses paid privately, unpaid remuneration and unpaid company dividends.

5. ULTIMATE CONTROLLING PARTIES

The company's ultimate controlling parties are the directors, Mr R J and Mrs S F Pike, who own the entire issued share capital of the company.

MEDIAMENDS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |