

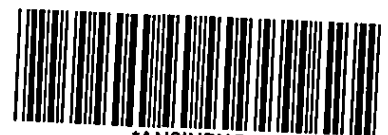
REGISTERED NUMBER: 03260419 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2008

FOR

MEDIAMENDS LIMITED

TUESDAY



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COMPANIES HOUSE

**MEDIAMENDS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2008**

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**MEDIAMENDS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

**DIRECTORS:**

R R Smith  
P C Roy  
R J Pike

**SECRETARY:**

R R Smith

**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 2008**

|  | Notes | 2008<br>£      | 2007<br>£      |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 2     | 16,457         | 15,387         |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Debtors                                      |       | 197,716        | 433,083        |
| Cash at bank                                 |       | 6,064          | 49,709         |
|  |       | <u>203,780</u> | <u>482,792</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>168,646</u> | <u>146,189</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>35,134</u>  | <u>336,603</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>51,591</u>  | <u>351,990</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>634</u>     | <u>-</u>       |
| <b>NET ASSETS</b>                            |       | <u>50,957</u>  | <u>351,990</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 3     | 1,000          | 1,000          |
| Profit and loss account                      |       | <u>49,957</u>  | <u>350,990</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>50,957</u>  | <u>351,990</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 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.

The financial statements were approved by the Board of Directors on 24 April 2009 and were signed on its behalf by:



R R Smith - Director

# MEDIAMENDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2008

### 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 January 2007).

#### 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. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

#### 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<br>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<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 December 2007    | 55,439     |
| Additions             | 13,729     |
| At 30 November 2008   | 69,168     |
| <b>DEPRECIATION</b>   |            |
| At 1 December 2007    | 40,052     |
| Charge for year       | 12,659     |
| At 30 November 2008   | 52,711     |
| <b>NET BOOK VALUE</b> |            |
| At 30 November 2008   | 16,457     |
| At 30 November 2007   | 15,387     |

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class:       | Nominal<br>value: | 2008<br>£ | 2007<br>£ |
|---------|--------------|-------------------|-----------|-----------|
| 250     | Ordinary 'A' | £1                | 250       | 250       |
| 250     | Ordinary 'B' | £1                | 250       | 250       |
| 250     | Ordinary 'C' | £1                | 250       | 250       |
| 250     | Ordinary 'D' | £1                | 250       | 250       |
|         |              |                   | 1,000     | 1,000     |

**MEDIAMENDS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2008**

**4. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 November 2008 and 30 November 2007:

|   | 2008<br>£      | 2007<br>£      |
|---|----------------|----------------|
| <b>R J Pike</b>                         |                |                |
| Balance outstanding at start of year    | 211,350        | 214,806        |
| Balance outstanding at end of year      | 5,936          | 211,350        |
| Maximum balance outstanding during year | <u>351,270</u> | <u>309,812</u> |

The loan account balance is repayable on demand and interest has been charged in the year, at a rate of 6.5% per annum, amounting to £6,385 (2007 - £13,631). The loan account relates to private expenditure settled by the company and company expenses paid privately.

During the year, consultancy fees of £9,000 (2007 - £nil) were paid by the company to R J Pike.

During the year, rent of £400 (2007 - £nil) was paid by the company to R J Pike.