

REGISTERED NUMBER 03260419 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2010

FOR

MEDIAMENDS LIMITED

AMENDING

SATURDAY



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15/10/2011

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 NOVEMBER 2010**

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MEDIAMENDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2010

DIRECTORS

R R Smith
P C Roy
R J Pike

SECRETARY

R R Smith

REGISTERED OFFICE

4 Netherconsford
93-95 King Street
Norwich
Norfolk
NR2 2PW

REGISTERED NUMBER

03260419 (England and Wales)

ACCOUNTANTS

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

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	9,070	17,938
CURRENT ASSETS			
Debtors		195,334	270,494
Cash at bank and in hand		31,194	202
		<u>226,528</u>	<u>270,696</u>
CREDITORS			
Amounts falling due within one year	3	<u>148,341</u>	<u>192,367</u>
NET CURRENT ASSETS		<u>78,187</u>	<u>78,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,257</u>	<u>96,267</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>1,383</u>
NET ASSETS		<u><u>87,257</u></u>	<u><u>94,884</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>86,257</u>	<u>93,884</u>
SHAREHOLDERS' FUNDS		<u><u>87,257</u></u>	<u><u>94,884</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29/7/2011 and were signed on its behalf by



R R Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010**

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 April 2008)

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 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 2009	86,079
Additions	1,472
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At 30 November 2010	87,551
DEPRECIATION	
At 1 December 2009	68,141
Charge for year	10,340
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At 30 November 2010	78,481
NET BOOK VALUE	
At 30 November 2010	9,070
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At 30 November 2009	17,938
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3 CREDITORS

Creditors include an amount of £0 (2009 - £23,756) for which security has been given.

MEDIAMENDS LIMITED (REGISTERED NUMBER 03260419)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2010**

4 CALLED UP SHARE CAPITAL

Number	Allotted, issued and fully paid Class	Nominal value	2010 £	2009 £
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>

5 TRANSACTIONS WITH DIRECTORS

R J Pike, a director of the company owed £4,069 (2009 - £2,056 owed to R J Pike) to Mediamends Limited at 30 November 2010. No interest has been charged (2009 - £199). The maximum amount outstanding during the year was £4,069 (2009 - £5,968). The loan account relates to private expenditure settled by the company and company expenses paid privately.

During the year, consultancy fees of £12,960 (2009 - £12,960) were paid by the company to R J Pike.