

REGISTERED NUMBER: 03260419

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003
FOR
MEDIAMENDS LIMITED



MEDIAMENDS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2003**

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MEDIAMENDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2003

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

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

MEDIAMENDS LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,844		11,862
CURRENT ASSETS:					
Debtors		90,525		114,598	
Cash at bank		183,663		28,470	
		274,188		143,068	
CREDITORS: Amounts falling due within one year	3	220,312		125,719	
NET CURRENT ASSETS:			53,876		17,349
TOTAL ASSETS LESS CURRENT LIABILITIES:			66,720		29,211
PROVISIONS FOR LIABILITIES AND CHARGES:			2,025		1,948
			£64,695		£27,263
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			64,693		27,261
SHAREHOLDERS' FUNDS:			£64,695		£27,263

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

ON BEHALF OF THE BOARD:

.....
Mr R J Pike - Director

Approved by the Board on 25/8/04

The notes form part of these abbreviated accounts

MEDIAMENDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

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 net invoiced sales of goods, excluding 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.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2002	37,834
Additions	9,133
	<hr/>
At 30 November 2003	46,967
	<hr/>
DEPRECIATION:	
At 1 December 2002	25,972
Charge for year	8,151
	<hr/>
At 30 November 2003	34,123
	<hr/>
NET BOOK VALUE:	
At 30 November 2003	12,844
	<hr/>
At 30 November 2002	11,862
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	-	2,135
	<hr/>	<hr/>

MEDIAMENDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2003 £	2002 £
500	Ordinary 'A'	£1	500	500
500	Ordinary 'B'	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2003 £	2002 £
1	Ordinary 'A'	£1	1	1
1	Ordinary 'B'	£1	1	1
			<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30 November 2003:
£

Mr R J Pike

Balance outstanding at start of year	35,569
Balance outstanding at end of year	16,892
Maximum balance outstanding during year	<u>55,628</u>

Mrs S F Pike

Balance outstanding at start of year	35,568
Balance outstanding at end of year	16,892
Maximum balance outstanding during year	<u>55,628</u>

The loan account balances are technically repayable on demand and interest has been charged, at the Revenue's official rate of 5%, amounting to £3,698 (2002 - £Nil).

At the year end, the directors had overdrawn loan account balances which were both fully repaid within nine months of the accounts year end. The movement on these loan accounts relates to private expenditure settled by the company and the receipt of the company dividends.

Mr R J Pike, a director and 50% shareholder has given his personal guarantee in respect of the bank loan. The balance outstanding at the year end is £Nil (2002 - £2,135).

During the year the company traded with Mr R J Pike, a director and 50% shareholder, who also operates as a sole trader. The value of the transactions paid to the company by the sole trade, which were carried out under normal commercial terms, amounted to £2,214 (2002 - £1,881).

6. 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.