

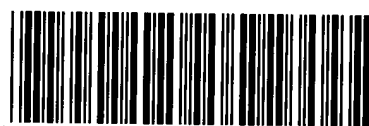
financial statements abbreviated unaudited

Media One Communications Limited

For the year ended: 31 December 2014

Company registration number: 03330133

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COMPANIES HOUSE

MEDIA ONE COMMUNICATIONS LIMITED
REGISTERED NUMBER: 03330133

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		140,000		160,000
Tangible assets	3		16,571		20,747
			<u>156,571</u>		<u>180,747</u>
CURRENT ASSETS					
Work in progress		9,469		12,696	
Debtors		154,142		133,881	
Cash at bank		16,671		56,727	
		<u>180,282</u>		<u>203,304</u>	
CREDITORS: amounts falling due within one year	4	(240,488)		(281,955)	
NET CURRENT LIABILITIES			<u>(60,206)</u>		<u>(78,651)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>96,365</u>		<u>102,096</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			96,265		101,996
SHAREHOLDERS' FUNDS			<u>96,365</u>		<u>102,096</u>

MEDIA ONE COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr R Nisbet
Director

Date: 29/10/15

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Domain names are initially recorded at cost and are written off over the useful economic life of the asset.

Amortisation is provided at the following rates:

Domain name	-	Over 10 years straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance
Office equipment	-	20% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Financial Instrument

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MEDIA ONE COMMUNICATIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES (continued)**1.7 Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014 and 31 December 2014	<u>200,000</u>
Amortisation	
At 1 January 2014	40,000
Charge for the year	<u>20,000</u>
At 31 December 2014	<u>60,000</u>
Net book value	
At 31 December 2014	<u>140,000</u>
At 31 December 2013	<u>160,000</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014 and 31 December 2014	<u>62,439</u>
Depreciation	
At 1 January 2014	41,692
Charge for the year	<u>4,176</u>
At 31 December 2014	<u>45,868</u>
Net book value	
At 31 December 2014	<u>16,571</u>
At 31 December 2013	<u>20,747</u>

MEDIA ONE COMMUNICATIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. CREDITORS:**Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Overdrafts	-	3
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5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year advances totalling £149,601 (2013: £173,566) were made to the director and repayments of £92,301 (2013: £185,924) were made against this loan. Interest has been charged on the loan totalling £2,473 (2013: £2,151). The balance at the end of the year owed by (2013: to) the director was £40,911 (2013: £18,862). The loan is repayable on demand and the balance is included in other debtors (2013: other creditors).

6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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