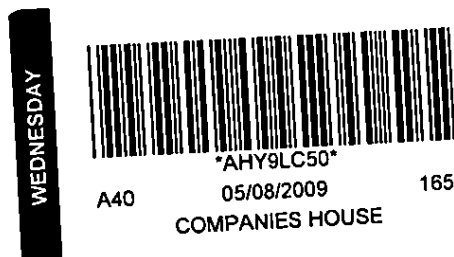


Registration number 3912597

Powershift Media Limited

Directors' report and unaudited financial statements

for the year ended 31 January 2009



Powershift Media Limited

Company information

Directors	Ross Noble Alderson Suzanne Alderson	Resigned 11/10/08
Company number	3912597	
Registered office	Holed Stone Barn Stisted Cottage Farm Hollies Road, Bradwell Braintree, Essex CM77 8DZ	
Accountants	DPC Media Limited Holed Stone Barn Stisted Cottage Farm Hollies Road, Bradwell Braintree, Essex CM77 8DZ	

Powershift Media Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

Powershift Media Limited
Directors' report
for the year ended 31 January 2009

The directors present their report and the financial statements for the year ended 31 January 2009.

Principal activity

The principal activity of the company is that of software development.

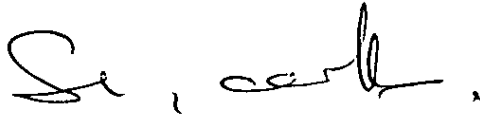
Directors and their interests

The directors who served during the year and their respective interests in the company are stated below:

	Class of share	31/01/09	01/02/08 or date of appointment
Ross Noble Alderson Resigned 11/10/08	Ordinary shares	-	-
Suzanne Alderson	Ordinary shares	100	100

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 28 July 2009 and signed on its behalf by



Suzanne Alderson
Director

Powershift Media Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Powershift Media Limited**

In accordance with our engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 January 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**DPC Media Limited
Accountant**

28 July 2009

**Holed Stone Barn
Stisted Cottage Farm
Hollies Road, Bradwell
Braintree, Essex
CM77 8DZ**

Powershift Media Limited

**Profit and loss account
for the year ended 31 January 2009**

		2009	2008
	Notes	£	£
Turnover	2	171,749	326,169
Cost of sales		(55,626)	(294,058)
Gross profit		116,123	32,111
Administrative expenses		(107,455)	(55,803)
Operating profit/(loss)	3	8,668	(23,692)
Other interest receivable and similar income		44	2
Interest payable and similar charges		(21)	(62)
Profit/(loss) on ordinary activities before taxation		8,691	(23,752)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	9	8,691	(23,752)
Accumulated loss brought forward		(54,778)	(31,026)
Accumulated loss carried forward		<u>(46,087)</u>	<u>(54,778)</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Powershift Media Limited

**Balance sheet
as at 31 January 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		19,849		18,570
Current assets					
Debtors	6	12,613		6,368	
Cash at bank and in hand		8,897		5,311	
		<u>21,510</u>		<u>11,679</u>	
Creditors: amounts falling due within one year	7	<u>(87,346)</u>		<u>(84,927)</u>	
Net current liabilities			<u>(65,836)</u>		<u>(73,248)</u>
Total assets less current liabilities			<u>(45,987)</u>		<u>(54,678)</u>
Deficiency of assets			<u>(45,987)</u>		<u>(54,678)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>(46,087)</u>		<u>(54,778)</u>
Shareholders' funds			<u>(45,987)</u>		<u>(54,678)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Powershift Media Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 January 2009**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 January 2009 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 28 July 2009 and signed on its behalf by



**Suzanne Alderson
Director**

The notes on pages 6 to 8 form an integral part of these financial statements.

Powershift Media Limited

Notes to the financial statements for the year ended 31 January 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2009	2008
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	5,408	4,644
Loss on disposal of tangible fixed assets	1,083	-
	<u>6,491</u>	<u>4,644</u>

4. Directors' emoluments

	2009	2008
	£	£
Remuneration and other benefits	<u>10,870</u>	<u>10,563</u>

Powershift Media Limited

**Notes to the financial statements
for the year ended 31 January 2009**

..... continued

5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 February 2008	42,997	42,997
Additions	8,470	8,470
Disposals	(1,783)	(1,783)
At 31 January 2009	<u>49,684</u>	<u>49,684</u>
Depreciation		
At 1 February 2008	24,427	24,427
Charge for the year	5,408	5,408
At 31 January 2009	<u>29,835</u>	<u>29,835</u>
Net book values		
At 31 January 2009	<u>19,849</u>	<u>19,849</u>
At 31 January 2008	<u>18,570</u>	<u>18,570</u>
6. Debtors	2009 £	2008 £
Trade debtors	<u>12,613</u>	<u>6,368</u>
7. Creditors: amounts falling due within one year	2009 £	2008 £
Trade creditors	18,361	13,179
Other taxes and social security costs	4,659	1,001
Directors' accounts	42,153	67,469
Other creditors	2,557	660
Accruals and deferred income	<u>19,616</u>	<u>2,618</u>
	<u>87,346</u>	<u>84,927</u>

Powershift Media Limited

Notes to the financial statements for the year ended 31 January 2009

..... continued

8. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9. Reserves	Profit and loss account	Total
	£	£
At 1 February 2008	(54,778)	(54,778)
Profit for the year	<u>8,691</u>	<u>8,691</u>
At 31 January 2009	<u>(46,087)</u>	<u>(46,087)</u>
10. Controlling interest		

S Alderson together with member of her close families, control the company by virtue of a controlling interest (directly or indirectly) of the issued share capital.