

Registration number 3912597

**Powershift Media Limited**

**Abbreviated accounts**

**for the year ended 31 January 2010**

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# **Powershift Media Limited**

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**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 2006, we have compiled the financial statements of the company which comprise 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 2010 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 2006. 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  
Accountants**

**26 March 2010**

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

**Powershift Media Limited**

**Abbreviated balance sheet  
as at 31 January 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		26,674		19,849
<b>Current assets</b>					
Debtors		179,511		12,613	
Cash at bank and in hand		46,710		8,897	
		<u>226,221</u>		<u>21,510</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(124,975)</u>		<u>(87,346)</u>	
<b>Net current assets/(liabilities)</b>			<u>101,246</u>		<u>(65,836)</u>
<b>Total assets less current liabilities</b>			<u>127,920</u>		<u>(45,987)</u>
<b>Net assets/(liabilities)</b>			<u><u>127,920</u></u>		<u><u>(45,987)</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		123		100
Share premium account			104,977		-
Profit and loss account			<u>22,820</u>		<u>(46,087)</u>
<b>Shareholders' funds</b>			<u><u>127,920</u></u>		<u><u>(45,987)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Powershift Media Limited**

**Abbreviated balance sheet (continued)**


**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 January 2010**

In approving these abbreviated accounts 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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 26 March 2010 and signed on its behalf by



**Suzanne Alderson**  
Director



**Timothy Stuart Beaumont**  
Director

**Registration number 3912597**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Powershift Media Limited**

### **Notes to the abbreviated financial statements for the year ended 31 January 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **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. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 February 2009	49,684
Additions	13,494
At 31 January 2010	63,178
<b>Depreciation</b>	
At 1 February 2009	29,835
Charge for year	6,669
At 31 January 2010	36,504
<b>Net book values</b>	
At 31 January 2010	26,674
At 31 January 2009	19,849

**Powershift Media Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2010**

continued

<b>3. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
- Ordinary shares of £1 each	-	1,000
9,975 Ordinary A shares of £0.01 each	100	-
3,325 Ordinary B shares of £0.01 each	33	-
86,700 Ordinary shares of £0.01 each	867	-
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
- Ordinary shares of £1 each	-	100
10,000 Ordinary A shares of £0.01 each	100	-
2,300 Ordinary B shares of £0.01 each	23	-
- Ordinary shares of £0.01 each	-	-
	<u>123</u>	<u>100</u>
<b>Equity Shares</b>		
- Ordinary shares of £1 each	-	100
10,000 Ordinary A shares of £0.01 each	100	-
2,300 Ordinary B shares of £0.01 each	23	-
- Ordinary shares of £0.01 each	-	-
	<u>123</u>	<u>100</u>