

Abbreviated Unaudited Accounts
for the Year Ended 28th February 2008
for
MOBILE ENTERTAINMENT SOLUTIONS LIMITED



MOBILE ENTERTAINMENT SOLUTIONS LIMITED

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for the Year Ended 28th February 2008

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MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Company Information
for the Year Ended 28th February 2008

DIRECTORS: R H Atkins
M D Fereday

SECRETARY: M D Fereday

REGISTERED OFFICE: Bradleys Lane
Princes End
Tipton
West Midlands
DY4 9HG

REGISTERED NUMBER: 4064015

ACCOUNTANTS: Davies Mayers Barnett LLP
Chartered Accountants
Registered Auditors
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Abbreviated Balance Sheet
28th February 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	-	69,594
Investments	4	-	-
		<u>-</u>	<u>69,594</u>
CURRENT ASSETS			
Stocks		-	342,563
Debtors		-	1,157,931
Cash at bank and in hand		-	1,338
		-	1,501,832
CREDITORS			
Amounts falling due within one year	5	-	(1,367,353)
NET CURRENT ASSETS		<u>-</u>	<u>134,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>204,073</u>
CAPITAL AND RESERVES			
Called up share capital	6	166,666	166,666
Profit and loss account		<u>(166,666)</u>	<u>37,407</u>
SHAREHOLDERS' FUNDS		<u>-</u>	<u>204,073</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

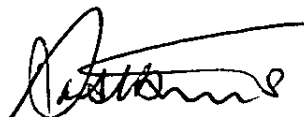
The notes form part of these abbreviated accounts

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Abbreviated Balance Sheet - continued
28th February 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 28th November 2008 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R H Atkins', with a long horizontal stroke extending to the right.

R H Atkins - Director

The notes form part of these abbreviated accounts

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 28th February 2008**

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 January 2007).

Exemption from preparing consolidated financial statements

The financial statements contain information about Mobile Entertainment Solutions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the supply of goods and services, excluding value added tax, to customers during the year.

Goodwill

Goodwill represents the excess consideration on the acquisition of the business over the fair value of the net assets acquired. Goodwill is being amortised on a straight line basis over its estimated useful life of 10 years. This policy will be considered annually to ensure the estimated useful life remains valid.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 33% Straight line, 20% on reducing balance and 10% on cost
Motor vehicles	- 25% on cost and 25% on reducing balance

Cost is defined as purchase cost less any residual value.

Depreciation is charged from the month of acquisition at the above rates.

The net book values of the assets are regularly reviewed by the directors and further adjustments to carrying values are made where considered appropriate.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed at the balance sheet date. Full provision is made without discounting for all deferred tax liabilities. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered against taxable profits.

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.

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 28th February 2008**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Research and Development

Research and development expenditure is written off in the year in which it is incurred, unless the following can be demonstrated:-

- there is an expectation of commercial success as a result of the development work;
- future benefits are anticipated to arise from the development;
- the project is clearly defined, and the expenditure is separately identifiable.

Where these criteria are met, the expenditure is capitalised and released to the profit and loss account over the period of benefit.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2007 and 28th February 2008	<u>87,935</u>
AMORTISATION	
At 1st March 2007 and 28th February 2008	<u>87,935</u>
NET BOOK VALUE	
At 28th February 2008	<u><u>-</u></u>
At 28th February 2007	<u><u>-</u></u>

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 28th February 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2007	320,843
Additions	19,421
Disposals	<u>(340,264)</u>
At 28th February 2008	<u>-</u>
DEPRECIATION	
At 1st March 2007	251,247
Charge for year	11,712
Eliminated on disposal	<u>(262,959)</u>
At 28th February 2008	<u>-</u>
NET BOOK VALUE	
At 28th February 2008	<u>-</u>
At 28th February 2007	<u>69,596</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st March 2007 and 28th February 2008	<u>667</u>
AMORTISATION	
At 1st March 2007 and 28th February 2008	<u>667</u>
NET BOOK VALUE	
At 28th February 2008	<u>-</u>
At 28th February 2007	<u>-</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Automotive Electronic Solutions BV
Country of incorporation: Holland
Nature of business: sale of electronic components

Class of shares:	%
Ordinary	holding 67.00

5. CREDITORS

Creditors include an amount of £Nil (2007 - £491,772) for which security has been given.

MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 28th February 2008

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008 £	2007 £
Number:	Class:			
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:		Nominal value:	2008 £	2007 £
Number:	Class:			
166,666	Ordinary	£1	<u>166,666</u>	<u>166,666</u>

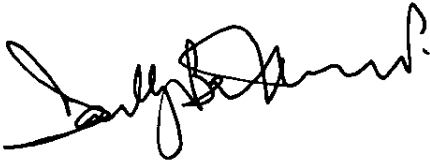
MOBILE ENTERTAINMENT SOLUTIONS LIMITED

Report of the Accountants to the Directors of
MOBILE ENTERTAINMENT SOLUTIONS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to seven) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th February 2008 set out on pages three to fourteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



DAVIES MAYERS BARNETT LLP
Chartered Accountants
Registered Auditors
Pillar House
113/115 Bath Road
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GL53 7LS

4th December 2008