

COMPANY REGISTRATION NUMBER 4779975

MACH2MEDIA LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2007



MAJOR AND EVANS
Chartered Certified Accountants
Bull House
15 Penrallt Street
Machynlleth
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MACH2MEDIA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

CONTENTS	PAGE
Accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

MACH2MEDIA LIMITED


**ACCOUNTANTS' REPORT TO THE DIRECTOR OF MACH2MEDIA
LIMITED**

YEAR ENDED 31 MAY 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 May 2007, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

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



MAJOR AND EVANS
Chartered Certified Accountants

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15 February 2008

MACH2MEDIA LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2007

	Note	2007	2006
	2	£	£
FIXED ASSETS			
Tangible assets		<u>1,517</u>	<u>1,979</u>
CURRENT ASSETS			
Debtors		148	148
Cash at bank and in hand		<u>8,584</u>	<u>1,854</u>
		8,732	2,002
CREDITORS: Amounts falling due within one year		<u>4,375</u>	<u>3,852</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,357</u>	<u>(1,850)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,874</u>	<u>129</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>5,873</u>	<u>128</u>
SHAREHOLDERS' FUNDS		<u>5,874</u>	<u>129</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 February 2008

MR C GIBSON
Director



The notes on pages 3 to 4 form part of these abbreviated accounts

MACH2MEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

IT Equipment	- 50% reducing balance basis
Office Equipment	- 20% reducing balance basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

MACH2MEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2006	7,521
Additions	<u>613</u>
At 31 May 2007	<u>8,134</u>
DEPRECIATION	
At 1 June 2006	5,542
Charge for year	<u>1,075</u>
At 31 May 2007	<u>6,617</u>
NET BOOK VALUE	
At 31 May 2007	<u>1,517</u>
At 31 May 2006	<u>1,979</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>