

JAMES IMAGE MANAGEMENT LIMITED**BALANCE SHEET AS AT 30TH APRIL 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	1,825	928
<u>CURRENT ASSETS</u>			
Cash at Bank		60,541	28,561
<u>CREDITORS</u> (amounts falling due within one year)	6	<u>3,799</u>	<u>3,632</u>
<u>NET CURRENT ASSETS</u>		<u>56,742</u>	<u>24,929</u>
Total Assets Less Current Liabilities		58,567	25,857
<u>CREDITORS</u> (amounts falling due in more than one year)	7	<u>811,083</u> <u>£(752,516)</u>	<u>811,083</u> <u>£(785,226)</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	100	100
Profit and Loss Account		<u>(752,616)</u> <u>£(752,516)</u>	<u>(785,326)</u> <u>£(785,226)</u>

- a For the year ended 30th April 2010 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime
- b The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- c The directors acknowledge their responsibility for
- i) ensuring the company keeps accounting records which comply with Section 386, and
 - ii) preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as it is applicable to the company
- d These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board



DIRECTOR - J. Walsh

SATURDAY



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COMPANIES HOUSE

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The notes on pages 6 and 7 form part of these financial statements

JAMES IMAGE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

1 ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention adopting the following significant policies -

a) TURNOVER

Turnover represents the invoiced value of sales excluding value added tax constituting a single class of business carried on wholly in the United Kingdom

b) DEPRECIATION

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

Computer Equipment 25% Per annum on reducing balance

c) DEFERRED TAXATION

Deferred taxation is provided at the current rates of taxation on differences arising from the inclusion of income and expenses in taxation computations in periods different from those in which they are included in the financial statements except where the reductions is expected to continue for the foreseeable future

2 <u>OPERATING (LOSS)</u>	<u>2010</u>	<u>2009</u>
(a) This is stated after charging		
Staff Costs (Note 2b)	12,950	12,070
Depreciation	<u>608</u>	<u>309</u>
 (b) Staff Costs		
Wages and Salaries	6,475	6,035
Directors Remuneration	<u>6,475</u>	<u>6,035</u>
	<u>£ 12,950</u>	<u>£ 12,070</u>
 The average number of employees, including directors, employed by the company during the year was -	 <u>2</u>	 <u>2</u>

3 TAXATION

No provision has been made for Corporation tax due to the availability of taxable losses

JAMES IMAGE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

4	<u>DIVIDEND PAID</u>	<u>2010</u>	<u>2009</u>
	Dividend Paid	£ 40,000	£ -
5	<u>TANGIBLE FIXED ASSETS</u>		<u>Computer Equipment</u>
	Cost at 01 05 09		2,402
	Additions		<u>1,505</u>
	Cost at 30 04 10		<u>3,907</u>
	Depreciation at 01 05 09		1,474
	Charge for the year		<u>608</u>
	Depreciation at 30 04 10		<u>2,082</u>
	Net Book Value at 30 04 10		£ 1,825
	Net Book Value at 30 04 09		<u>£ 928</u>
6	<u>CREDITORS</u> (amounts falling due within one year)		
	Accruals	3,550	3,550
	Directors Loan Account	<u>249</u>	<u>82</u>
		<u>£ 3,799</u>	<u>£ 3,632</u>
7	<u>CREDITORS</u> (amounts falling due in more than one year)		
	Other Creditors	<u>£ 811,083</u>	<u>£ 811,083</u>
8	<u>CALLED UP SHARE CAPITAL</u>		
	Allotted and Fully Paid		
	100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
	Authorised		
	1,000 Ordinary Shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>