

Company Registration No. 5468909 (England and Wales)

AB DIGITAL MEDIA LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

WEDNESDAY



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AB DIGITAL MEDIA LIMITED

COMPANY INFORMATION

Directors	I. Martins A. Balfour
Secretary	S. Ivory
Company number	5468909
Registered office	8 Hinstock Close Farnborough Hampshire GU14 0BE
Accountants	Fast Accounting Services Limited PO Box 803 Amphill Bedfordshire MK45 9AJ

AB DIGITAL MEDIA LIMITED

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AB DIGITAL MEDIA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2008

The directors present their report and financial statements for the year ended 30 June 2008.

Principal activities and review of the business

The company's principal activity used to be the supply of digital media services. The company ceased trading during the year to 30 June 2007.

Results and dividends

The results for the year are set out on page 5.

Directors

The following directors have held office since 1 July 2007:

I. Martins
A. Balfour

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 June 2008	1 July 2007
I. Martins	50	50
A. Balfour	50	50

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

AB DIGITAL MEDIA LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

Directors' responsibilities

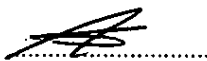
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



A. Balfour

Director

23/8/09

AB DIGITAL MEDIA LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AB DIGITAL MEDIA LIMITED

In accordance with the engagement letter dated 14 November 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of AB Digital Media Limited for the year ended 30 June 2008, set out on pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of 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 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 and 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 as at 30 June 2008 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.

Fast Accounting Services Ltd
Fast Accounting Services Limited

Chartered Accountants

25/4/2008

PO Box 803
Ampthill
Bedfordshire
MK45 9AJ

AB DIGITAL MEDIA LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

		2008	2007
	Notes	£	£
Turnover		-	61,260
Cost of sales		-	(39,003)
Gross (loss)/profit		-	22,257
Administrative expenses		(1,296)	(9,438)
(Loss)/profit on ordinary activities before taxation	2	(1,296)	12,819
Tax on (loss)/profit on ordinary activities	3	-	(2,517)
(Loss)/profit for the year	9	(1,296)	10,302

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

AB DIGITAL MEDIA LIMITED

BALANCE SHEET

AS AT 30 JUNE 2008

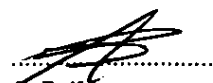
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	5		3,320		4,427
Current assets					
Debtors	6	9,192		9,192	
Cash at bank and in hand		179		657	
		9,371		9,849	
Creditors: amounts falling due within one year	7	(13,885)		(14,174)	
Net current liabilities			(4,514)		(4,325)
Total assets less current liabilities			(1,194)		102
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		(1,294)		2
Shareholders' funds	10		(1,194)		102

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board and authorised for issue on 23/04/09...


A. Balfour
Director

AB DIGITAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating (loss)/profit

	2008 £	2007 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	1,107	1,474

AB DIGITAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

3	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	-	2,517
	Current tax charge	-	2,517
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(1,296)	12,819
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2007 - 19.00%)	(259)	2,436
	Effects of:		
	Non deductible expenses	38	-
	Depreciation add back	221	280
	Capital allowances	-	(231)
	Other tax adjustments	-	32
		259	81
	Current tax charge	-	2,517
4	Dividends	2008	2007
		£	£
	Ordinary interim paid 30 June 2007	-	10,300

AB DIGITAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2007 & at 30 June 2008	7,826
Depreciation	
At 1 July 2007	3,399
Charge for the year	1,107
At 30 June 2008	4,506
Net book value	
At 30 June 2008	3,320
At 30 June 2007	4,427

6 Debtors

	2008 £	2007 £
Other debtors	9,192	9,192

Included in other debtors above is £7,163 (2007: £7,163) due to the company by Mr I. Martins, a director of the company. This is in contravention of the Companies Act.

7 Creditors: amounts falling due within one year

	2008 £	2007 £
Trade creditors	-	364
Taxation and social security	-	4,308
Other creditors	13,885	9,502
	13,885	14,174

AB DIGITAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

8	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 July 2007		2
	Loss for the year		(1,296)
			<u> </u>
	Balance at 30 June 2008		(1,294)
			<u> </u>
10	Reconciliation of movements in shareholders' funds	2008	2007
		£	£
	(Loss)/Profit for the financial year	(1,296)	10,302
	Dividends	-	(10,300)
		<u> </u>	<u> </u>
	Net (depletion in)/addition to shareholders' funds	(1,296)	2
	Opening shareholders' funds	102	100
		<u> </u>	<u> </u>
	Closing shareholders' funds	(1,194)	102
		<u> </u>	<u> </u>

11 Control

The company is jointly controlled by the Directors as disclosed in the Directors' Report.

12 Related party transactions

Included in other creditors are amounts payable to AB Entertainment Limited of £276 (2007: £50) and Sound Chamber Recordings SCR Limited of £13,459 (2007: £9,152). Both these companies are controlled by Mr A. Balfour.