

Company Registration No. 5468909 (England and Wales)

**AB DIGITAL MEDIA LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

TUESDAY



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# **AB DIGITAL MEDIA LIMITED**

## **COMPANY INFORMATION**

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

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# AB DIGITAL MEDIA LIMITED

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# AB DIGITAL MEDIA LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2009

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The directors present their report and financial statements for the year ended 30 June 2009

### 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 2008:

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 2009	1 July 2008
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 2009**

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### **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 2006. 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

18/03/10

# **AB DIGITAL MEDIA LIMITED**

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

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In accordance with the engagement letter dated 14 November 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of AB Digital Media Limited for the year ended 30 June 2009, set out on pages 4 to 8 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 2009 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.

*Fast Accounting Services Ltd*  
**Fast Accounting Services Limited**

*20/3/2010*

**Chartered Accountants**

PO Box 803  
Amphill  
Bedfordshire  
MK45 9AJ

# AB DIGITAL MEDIA LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £	2008 £
Administrative expenses		(921)	(1,296)
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	<b>(921)</b>	<b>(1,296)</b>
Tax on loss on ordinary activities	3	-	-
<b>Loss for the year</b>	<b>8</b>	<b>(921)</b>	<b>(1,296)</b>

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 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	4		-		3,320
<b>Current assets</b>					
Debtors	5	1,791		9,192	
Cash at bank and in hand		-		179	
		<u>1,791</u>		<u>9,371</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(2,612)</u>		<u>(13,885)</u>	
<b>Net current liabilities</b>			(821)		(4,514)
<b>Total assets less current liabilities</b>			<u>(821)</u>		<u>(1,194)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		(921)		(1,294)
<b>Shareholders' funds</b>	9		<u>(821)</u>		<u>(1,194)</u>

For the financial year ended 30 June 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 18/03/10

  
A Balfour  
Director



# AB DIGITAL MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

### 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 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

#### 1.4 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	2009 £	2008 £
	Operating loss is stated after charging		
	Depreciation of tangible assets	-	1,107
		<u>-</u>	<u>1,107</u>
3	Taxation	2009	2008
	Current tax charge	-	-
		<u>-</u>	<u>-</u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(921)	(1,296)
		<u>(921)</u>	<u>(1,296)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 20.00%)	(193)	(259)
		<u>(193)</u>	<u>(259)</u>
	Effects of		
	Non deductible expenses	-	38
	Depreciation add back	-	221
	Other tax adjustments	193	-
		<u>193</u>	<u>259</u>
	Current tax charge	-	-
		<u>-</u>	<u>-</u>

# AB DIGITAL MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 July 2008	7,826
Disposals	(7,826)
	<hr/>
At 30 June 2009	-
	<hr/>
<b>Depreciation</b>	
At 1 July 2008	4,506
On disposals	(4,506)
	<hr/>
At 30 June 2009	-
	<hr/>
<b>Net book value</b>	
At 30 June 2009	-
	<hr/>
At 30 June 2008	3,320
	<hr/>

5 Debtors	2009 £	2008 £
Other debtors	1,791	9,192
	<hr/>	<hr/>

Included in other debtors above is £nil (2008 £7,163) due to the company by Mr I Martins, a director of the company. The company has written off this loan as at 30 June 2008.

6 Creditors amounts falling due within one year	2009 £	2008 £
Taxation and social security	771	-
Other creditors	1,841	13,885
	<hr/>	<hr/>
	2,612	13,885
	<hr/>	<hr/>

# AB DIGITAL MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

<b>7</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
<b>8</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
			<b>£</b>
	Loss for the year		(921)
<b>9</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Loss for the financial year	(921)	(1,296)
	Opening shareholders' funds	(1,194)	102
	Closing shareholders' funds	(821)	(1,194)

### 10 Control

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

### 11 Related party transactions

Included in other creditors are amounts payable to AB Entertainment Limited of £nil (2008 £276) and Sound Chamber Recordings SCR Limited of £1,691 (2008 £13,459) Both these companies are controlled by Mr A Balfour The company sold its office equipment, plant and machinery to Sound Chamber Recordings SCR Limited for £3,320 which is believed to be a reasonable open market value This was taken in consideration of part of the debt owed to Sound Chamber Recordings SCR Limited