

1 MEDIA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration No 06017972 (England and Wales)

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1 MEDIA LIMITED

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1 MEDIA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	17,500		21,000	
Tangible assets	2	127,501		98,884	
		<u>145,001</u>		<u>119,884</u>	
Current assets					
Debtors		57,973		19,902	
Cash at bank and in hand		23,740		42,358	
		<u>81,713</u>		<u>62,260</u>	
Creditors amounts falling due within one year		<u>(70,018)</u>		<u>(56,046)</u>	
Net current assets			11,695		6,214
Total assets less current liabilities			156,696		126,098
Creditors amounts falling due after more than one year	3		(2,500)		(2,275)
Provisions for liabilities			<u>(19,561)</u>		<u>(19,316)</u>
			<u>134,635</u>		<u>104,507</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		134,535		104,407	
Shareholders' funds		<u>134,635</u>		<u>104,507</u>	

For the financial year ended 31 March 2012 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 director acknowledges his 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 of 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 1 October 2012



Leslie Farmer
Director

Company Registration No 06017972

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 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

Leasehold improvements	10% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	35,000	141,141	176,141
Additions	-	54,560	54,560
At 31 March 2012	35,000	195,701	230,701
Depreciation			
At 1 April 2011	14,000	42,257	56,257
Charge for the year	3,500	25,943	29,443
At 31 March 2012	17,500	68,200	85,700
Net book value			
At 31 March 2012	17,500	127,501	145,001
At 31 March 2011	21,000	98,884	119,884

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £9,101)

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Leslie Farmer -	-	12,214	24,000	-	(24,533)	11,681
		12,214	24,000	-	(24,533)	11,681