

C. House

LOCKWOOD MEDIA LTD
ABBREVIATED ACCOUNTS
for the year ended
30th JUNE 2007

Company No. 1590321

TUESDAY



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A61	29/04/2008	71
COMPANIES HOUSE		
A17	23/04/2008	301
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LOCKWOOD MEDIA LIMITED

ABBREVIATED BALANCE SHEET at 30th June 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	7	9,934	0
		<u>9,934</u>	<u>0</u>
CURRENT ASSETS			
Debtors	8	32,445	263
Cash at bank & in hand		<u>3,898</u>	<u>0</u>
		36,343	399,818
CREDITORS Amounts falling due within one year	9	<u>(61,787)</u>	<u>(8)</u>
NET CURRENT ASSETS		<u>(25,444)</u>	<u>255</u>
PROVISION FOR LIABILITIES & CHARGES	10	<u>0</u>	<u>0</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(15,510)</u></u>	<u><u>255</u></u>
Financed by			
CAPITAL & RESERVES			
Called up share capital	11	200	200
Profit & loss account		<u>(15,710)</u>	<u>55</u>
SHAREHOLDERS' FUNDS		<u><u>(15,510)</u></u>	<u><u>255</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act for the year ended 30th June 2007

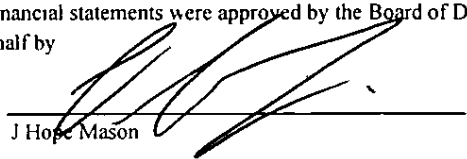
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2007 in accordance with Section 249B(2) of the Companies Act 1985

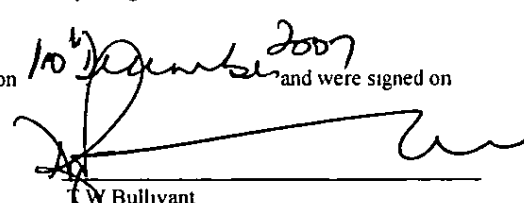
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 10th June 2007 and were signed on its behalf by


J Hope Mason


J Bullivant

The notes form part of these financial statements

LOCKWOOD MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30th June 2007

1 ACCOUNTING POLICIES

The financial statements have been prepared using the following accounting policies

Accounting Convention

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

Turnover represents subscriptions & advertising revenue relating to publications issued and internet sites created net of value added tax. Amounts relating to future accounting periods are carried forward as deferred income.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life, as follows -

Fixtures & equipment -20% of cost per annum

Leases

Rentals chargeable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred Taxation

Deferred taxation is provided on all reversible timing differences that arise when comparing the accounting profit with the profits that are chargeable to taxation. Deferred taxation is not provided on any permanent timing differences that may arise. At the balance sheet date, the required provision for deferred taxation is compared with the provision at the beginning of the period and any difference is credited or debited to the profit and loss account. Deferred tax assets are only recognised when there is a reasonable certainty that they will be recoverable in the future.

LOCKWOOD MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30th June 2007

2 TANGIBLE FIXED ASSETS

	Fixtures & Fixtures & Equipment £
Cost	
At 1st July 2006	0
Additions	11,001
Disposals	<u>0</u>
At 30th June 2007	<u>11,001</u>
Depreciation	
At 1st July 2006	0
Provided	1,067
Eliminated on disposals	<u>0</u>
At 30th June 2007	<u>1,067</u>
Net Book Value	
At 30th June 2007	<u><u>9,934</u></u>
At 30th June 2006	<u><u>0</u></u>

3 CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, called up & fully paid</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
	£	£	£	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

4 RELATED PARTY TRANSACTIONS

D Hope-Mason, J Hope-Mason, Mrs K Goodway and T W Bullivant are directors and shareholders of Lockwood Press Ltd and T Leighton is a director

During the year finance was provided by Lockwood Press Ltd to the company to cover the administrative costs including salaries

During the year a loan from Lockwood Press Ltd of £113,474 was written off At 30th June 2007 the amount due to Lockwood Press Ltd was £NIL (2006 £8)