

Company Number : 2064310

Mediability Limited

Abbreviated Accounts

For the year ended 31 March 1996

**COOPER
LANCASTER
BREWERS**
Chartered Accountants
BOLTON



Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which 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 director is required to :

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

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

To Mediability Limited**Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of Mediability Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996.

Respective responsibilities of Directors and Auditors

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures that we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 21 August 1996 we reported, as auditors, to the shareholders on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1996 and our audit report was as follows:-

We have audited the financial statements on pages 4 to 10.

Respective responsibilities of the director and auditors

As described on page 2, the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BOLTON

21 August 1996

Cooper Lancaster Brewers
COOPER LANCASTER BREWERS
Chartered Accountants
Registered Auditor

Balance Sheet
As at 31 March 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	24,249	32,571
Current assets			
Debtors		529,911	732,796
Cash at bank and in hand		626,071	666,247
		1,155,982	1,399,043
Creditors due within one year		(914,393)	(1,213,370)
Net current assets		241,589	185,673
		265,838	218,244
Capital and reserves			
Called up share capital	1	10,000	10,000
Reserves		255,838	208,244
Total shareholders' funds		265,838	218,244

The Director has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the director has taken advantage of special exemptions applicable to small companies and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

These accounts were approved by the Director.



Mr A Grundy

Director

21 August 1996

Accounting Policies

Basis of accounting

These accounts have been prepared using the historical cost basis of accounting and in accordance with applicable accounting standards.

Turnover

Turnover represents amounts charged to customers for goods sold, excluding value added tax.

Depreciation

Fixed assets are written off in equal annual instalments over their useful lives, the principal rates applied being :-

Fixtures and fittings	20%
Motor vehicles	25%

Deferred taxation

Deferred taxation is provided where, in the opinion of the director, a liability is likely to arise in the foreseeable future.

Pensions

The company operates a defined contribution scheme for the director. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged against profits as they become payable to the scheme.

Cash flow statement

The company, as a small company, is exempt under FRS 1 from the requirement to prepare a cashflow statement.

Notes to the Abbreviated Accounts

	1996 £	1995 £
1. Share capital		
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Issued allotted and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

2. Tangible assets

	Total £
Cost	
At 1 April 1995	69,664
Additions	2,433
Disposals	(2,049)
At 31 March 1996	<u>70,048</u>
Depreciation	
At 1 April 1995	37,093
Charge for the year	9,838
Disposals	(1,132)
At 31 March 1996	<u>45,799</u>
Net book value	
31 March 1996	<u>24,249</u>
31 March 1995	<u>32,571</u>

3. Transactions involving the director

During the year, the company entered into a contract to extend and improve property owned by the director. The projected cost of the contract to the company will be £70,000.