

Registration number 2064310

Mediability Limited
Abbreviated accounts
for the year ended 31 March 2006

Barlow Andrews
Chartered Accountants
Bolton

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Mediability Limited

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**Independent auditors' report to Mediability Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Mediability Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

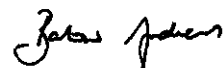
The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2006, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.



**Barlow Andrews
Chartered Accountants and
Registered Auditors
Carlyle House
78 Chorley New Road
Bolton**

Mediability Limited

**Abbreviated balance sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		47,732		45,894
Current assets					
Debtors		581,945		654,480	
Cash at bank and in hand		846,577		836,258	
		1,428,522		1,490,738	
Creditors: amounts falling due within one year		(948,049)		(973,060)	
Net current assets			480,473		517,678
Net assets			528,205		563,572
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			518,205		553,572
Shareholders' funds			528,205		563,572

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 11 September 2006 and signed on its behalf by

Mr A Grundy
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Mediability Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

The income of the company arises from commission earned on advertising contracts. The income is recognised on the date the advertisement is published.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Mediability Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 April 2005	125,677	
	Additions	29,710	
	Disposals	(24,000)	
	At 31 March 2006	<u>131,387</u>	
	Depreciation		
	At 1 April 2005	79,783	
	On disposals	(16,500)	
	Charge for year	20,372	
	At 31 March 2006	<u>83,655</u>	
	Net book values		
	At 31 March 2006	<u>47,732</u>	
	At 31 March 2005	<u>45,894</u>	
3.	Share capital	2006 £	2005 £
	Authorised		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>