

Registration number 2064310

Mediability Limited
Abbreviated accounts
for the year ended 31 March 2007

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 2 to 4 together with the financial statements of Mediability Limited for the year ended 31 March 2007 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

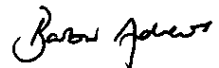
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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, and the abbreviated accounts have been properly prepared in accordance with those provisions.



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

3 September 2007

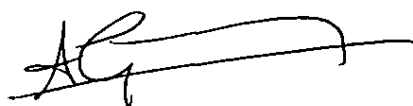
Mediability Limited

Abbreviated balance sheet as at 31 March 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		31,013		47,732
Current assets					
Debtors		455,790		581,945	
Cash at bank and in hand		1,023,305		846,577	
		<u>1,479,095</u>		<u>1,428,522</u>	
Creditors: amounts falling due within one year		<u>(989,056)</u>		<u>(948,049)</u>	
Net current assets			<u>490,039</u>		<u>480,473</u>
Net assets			<u>521,052</u>		<u>528,205</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>511,052</u>		<u>518,205</u>
Shareholders' funds			<u>521,052</u>		<u>528,205</u>

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

The abbreviated accounts were approved by the Board on 3 September 2007 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 2007

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. Financial Instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.3. Turnover

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

1.4. 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:

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

1.5. Leasing

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

1.6. 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.

Mediability Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

1.7. 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.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 April 2006

131,386

At 31 March 2007

131,386

Depreciation

At 1 April 2006

83,655

Charge for year

16,718

At 31 March 2007

100,373

Net book values

At 31 March 2007

31,013

At 31 March 2006

47,731

3. Share capital

**2007
£**

**2006
£**

Authorised

10,000 Ordinary shares of £1 each

10,000

10,000

Allotted, called up and fully paid

10,000 Ordinary shares of £1 each

10,000

10,000

Equity Shares

10,000 Ordinary shares of £1 each

10,000

10,000