

Company Registration No 02064310 (England and Wales)

MEDIABILITY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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MEDIABILITY LIMITED

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MEDIABILITY LIMITED

INDEPENDENT AUDITORS' REPORT TO MEDIABILITY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mark Pearson (Senior Statutory Auditor)
for and on behalf of Barlow Andrews LLP

24 June 2011

**Chartered Accountants
and Statutory Auditors**

Carlyle House
78 Chorley New Road
Bolton

MEDIABILITY LIMITED

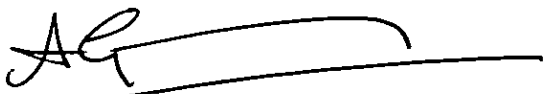
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		3,597		18,458
Current assets					
Debtors		479,832		470,051	
Cash at bank and in hand		1,729,967		1,408,251	
		<u>2,209,799</u>		<u>1,878,302</u>	
Creditors amounts falling due within one year		<u>(1,678,336)</u>		<u>(1,311,624)</u>	
Net current assets			<u>531,463</u>		<u>566,678</u>
Total assets less current liabilities			<u>535,060</u>		<u>585,136</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Other reserves			4,900		4,900
Profit and loss account			<u>520,160</u>		<u>570,236</u>
Shareholders' funds			<u>535,060</u>		<u>585,136</u>

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 for issue on 24 June 2011



Mr A Grundy
Director

Company Registration No 02064310

MEDIABILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 estimated residual value of each asset over its expected useful life, as follows:

Tenants improvements	20% Straight line
Fixtures, fittings & 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 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.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MEDIABILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	133,389
Additions	1,459
Disposals	(33,250)
At 31 March 2011	101,598
Depreciation	
At 1 April 2010	114,931
On disposals	(25,641)
Charge for the year	8,711
At 31 March 2011	98,001
Net book value	
At 31 March 2011	3,597
At 31 March 2010	18,458

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000