

COMPANY REGISTRATION NUMBER 3216622

GOODMEDIA LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2012



GOODMEDIA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

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GOODMEDIA LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		26,521	13,953
CURRENT ASSETS			
Stocks		216,690	208,272
Debtors		13,065	10,435
Cash at bank and in hand		2,970	4,044
		<u>232,725</u>	<u>222,751</u>
CREDITORS: Amounts falling due within one year		<u>314,169</u>	<u>278,140</u>
NET CURRENT LIABILITIES		<u>(81,444)</u>	<u>(55,389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(54,923)</u>	<u>(41,436)</u>
CREDITORS: Amounts falling due after more than one year		<u>2,500</u>	<u>8,500</u>
		<u>(57,423)</u>	<u>(49,936)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

GOODMEDIA LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

	Note	2012 £	£	2011 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and loss account			(57,425)		(49,938)
DEFICIT			<u>(57,423)</u>		<u>(49,936)</u>

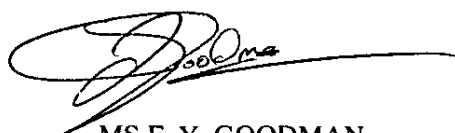
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 April 2013



MS F Y GOODMAN
Director

Company Registration Number 3216622

The notes on pages 3 to 4 form part of these abbreviated accounts

GOODMEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have also been prepared under the going concern concept on the basis that the Director has agreed to subordinate her loan in favour of other creditors.

Work in progress has developed with the DriveSafe initiative now becoming a brand in its own right. Film and music projects are also moving forward positively.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

GOODMEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2011	33,001
Additions	19,243
Disposals	<u>(1,174)</u>
At 31 July 2012	<u>51,070</u>
DEPRECIATION	
At 1 August 2011	19,048
Charge for year	5,775
On disposals	<u>(274)</u>
At 31 July 2012	<u>24,549</u>
NET BOOK VALUE	
At 31 July 2012	<u>26,521</u>
At 31 July 2011	<u>13,953</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Ms F Y Goodman throughout the current and previous year. Ms Goodman is the sole director and shareholder

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>