

NEW MEDIA HORIZONS LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2006

Registered number: 3956310

**WIGHTMAN AND COMPANY
ACCOUNTANTS**



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COMPANIES HOUSE 08/09/2006

NEW MEDIA HORIZONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31st March 2006

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The following pages do not form part of the statutory accounts

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NEW MEDIA HORIZONS LIMITED**GENERAL INFORMATION****At 31st March 2006**

COMPANY NUMBER 3956310

DIRECTORS: R Reed

SECRETARY: H F C Wightman

REGISTERED OFFICE: 1 Friars Close
Dorchester
Dorset
DT1 2AD

ACCOUNTANTS: Wightman and Co
1 Friars Close
Dorchester
Dorset
DT1 2AD

NEW MEDIA HORIZONS LIMITED**DIRECTORS REPORT****For the year ended 31st March 2006****Statement of Directors Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, the directors are required to:

- A: select suitable accounting policies and then apply them consistently;
- B: make judgements and estimates that are reasonable and prudent; and
- C: prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

Principal Activity

The principal activity of the company continued to be the supply of consultancy services.

Directors

The directors set out in the table below have held office during the whole of the period from the 1st April 2005 to the date of this report unless otherwise stated.

Mr R Reed

There were no beneficial or other share interests held by any other director during the period.

Small company exemptions

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

Mr H F C Wightman
Secretary

Date



6.9.06

NEW MEDIA HORIZONS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2006

	2006 £		2005 £
Turnover	24630		6398
Other Operating Income	0		0
	-----		-----
	24630		6398
Cost of sales			
Purchases	90	356	
	-----	-----	
	90	90	356
	-----		-----
Gross Profit	24540		6042
Overheads			
Administration			
Directors Salaries	4895	395	
Rental of Equipment	0	0	
Bank Charges	0	(10)	
Post, Stationery and Phone	489	422	
Travel Expenses	156	154	
Repairs and Renewals	299	460	
Advertising	78	43	
Accountancy	1044	545	
General Insurance	53	175	
Miscellaneous expenses	516	12	
	-----	-----	
	7530	2196	
Depreciation			
Computer Equipment	570	450	
Computer Software	212	166	
General Pool	25	13	
	-----	-----	
	807	629	
	8337		2825
	-----		-----
Profit / Loss before taxation	16203		3217

Carried forward...

NEW MEDIA HORIZONS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2006

Profit / Loss before taxation	16203		3217
Taxation			
Corporation Tax	(2467)	(0)	
Deferred Corporation Tax	(0)	(0)	
	-----	-----	
	(2467)	(2467)	(0)
	-----		-----
Profit / Loss after taxation	13736		3217
Dividends paid	10500		0
	-----		-----
Profit / Loss carried to appropriation account	3236		3217
	=====		=====

NEW MEDIA HORIZONS LIMITED

BALANCE SHEET

At 31st March 2006

	Note	£	2006 £	2005 £
Fixed Assets				
Tangible Assets	3		934	1065
Current Assets				
Debtors	4	3256		2602
Cash at bank and in hand		2122		2858
		-----		-----
		5378		5460
Creditors: amounts falling Due within one year	5	(5231)		(1252)
		-----		-----
		147		4208
Net Current Assets			----- 1081 =====	----- 5273 =====
Creditors: amounts falling Due after one year	5-6		(74)	(7502)
			----- 1007 =====	----- (2229) =====
Capital and Reserves				
Called up share capital	7		50	50
Profit and loss account	8		957	(2279)
			----- 1007 =====	----- (2229) =====

NEW MEDIA HORIZONS LIMITED**BALANCE SHEET****At 31st March 2006****Audit exemption statement**

For the year ended 31st March 2006 the company was entitled to exemption from the requirement to have an audit under the provisions of sections 249A(1) of the Companies Act 1985.

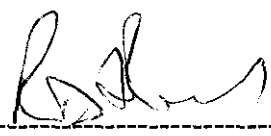
No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- A) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- B) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit / loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000) relating to small companies.

Approved by the board on 6/9..... 2006 and signed on its behalf by



Mr R Reed, Director

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2006

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers..

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

Depreciation

Depreciation is calculated to write of the cost or revalued amount less estimated residual value of fixed assets on a straight line basis over their estimated useful lives.

Deferred taxation

Deferred taxation is provided on the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2006

2 Directors

	2006	2005
Total remuneration	4895	395

3 Tangible Fixed Assets

	Computers	Software	General Pool
Cost or valuation			
31st March 2005	1904	1055	128
Additions	479	138	59
	-----	-----	-----
31st March 2006	2383	1193	187
	-----	-----	-----
Depreciation			
31st March 2005	1205	730	87
Charge for the year	570	212	25
	-----	-----	-----
31st March 2006	1775	942	112
	-----	-----	-----
Net book amount			
31st March 2005	699	325	41
	=====	=====	=====
31st March 2006	608	251	75
	=====	=====	=====

Depreciation Rates:

Computers: 4 years straight line
Software: 3 years straight line
General Pool: 25% reducing balance method

4 Debtors

	2006	2005
	£	£
Amounts falling due within one year		
Trade Debtors	3256	2550
Prepayments	0	52
	-----	-----
	3256	2602
	=====	=====

NEW MEDIA HORIZONS LIMITED

NOTES ON FINANCIAL STATEMENTS

At 31st March 2006

5	Creditors	2006	2005
		£	£
	Amounts falling due within one year		
	Trade Creditors	455	41
	Accruals	1060	500
	Corporation Tax	2470	3
	VAT	1480	942
	Payroll Creditors	(234)	(234)
		-----	-----
		5231	1252
	Amounts falling due after one year		
	Deferred Taxation	69	69
	Directors Loan Accounts	5	7433
		-----	-----
		74	7502
		-----	-----
		5305	8754
		=====	=====

6	Deferred Taxation	2006	2005
		Recognised	Recognised
	Excess of capital Allowances Over depreciation		
	Balance at 1st April	69	69
	Yearly adjustment	(0)	(0)
		-----	-----
		69	69
		=====	=====

7	Share Capital	Authorised	Allotted, Issued and Fully Paid
		2006	2006
		£	£
	Ordinary Shares		
	Of £ 1.00 each	1000	50
		-----	-----
		1000	50
		=====	=====

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2006

8 Reserves	2006 £	2005 £
Profit and Loss Account		
At 1st April 2005		
As previously reported.	(2279)	(5496)
Retained profit and loss for the year	3236	3217
	----- 957 =====	----- (2279) =====

New Media Horizons Limited**HMIT Ref: 244/76799 18466****Corporation tax computation for the year ended 31st March 2006**

		£
Net profit / loss per accounts		16203
Adjustments		
Depreciation	807	
	-----	807

		17010
Less capital Allowances		344

		16666
Schedule D case III on interest received		0

Assessable profit carried forward		16666
		=====
Corporation Tax payable		
Tax		2470.13
		=====

Capital Allowances

	General Pool £	Allowances £
Brought Forward	297	
Additions	676	

	973	
WDA for year at 25%	74	74
WDA for year at 40%	270	270
	-----	-----
WDV c/f	344	344
	=====	=====

20th August 2006