

NEW MEDIA HORIZONS LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2007

Registered number: 3956310

**WIGHTMAN AND COMPANY
ACCOUNTANTS**

THURSDAY



"A2A4QW1D"

A35

03/01/2008

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COMPANIES HOUSE

NEW MEDIA HORIZONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31st March 2007

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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 2007**

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 2007****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 2006 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



23.12.07

NEW MEDIA HORIZONS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2007

	2007 £	2006 £
Turnover	23637	24630
Other Operating Income	684	0
	-----	-----
	24321	24630
Cost of sales		
Purchases	133	90
	-----	-----
	133	90
	-----	-----
Gross Profit	24188	24540
Overheads		
Administration		
Directors Salaries	5035	4895
Rental of Equipment	0	0
Bank Charges	61	0
Post, Stationery and Phone	442	489
Travel Expenses	1165	156
Repairs and Renewals	262	299
Advertising	80	78
Accountancy	765	1044
General Insurance	26	53
Miscellaneous expenses	64	516
	-----	-----
	7900	7530
Depreciation		
Computer Equipment	355	570
Computer Software	277	212
General Pool	19	25
	-----	-----
	651	807
	8551	8337
	-----	-----
Profit / Loss before taxation	15637	16203

Carried forward ..

NEW MEDIA HORIZONS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2007

Profit / Loss before taxation		15637		16203
Taxation	Corporation Tax	2921		2467
	Deferred Corporation Tax	(69)		0
		<u>2852</u>	2852	<u>2467</u> 2467
Profit / Loss after taxation		<u>12785</u>		<u>13736</u>
Dividends paid		<u>13700</u>		<u>10500</u>
Profit / Loss carried to appropriation account		<u>(915)</u>		<u>3236</u>

NEW MEDIA HORIZONS LIMITED

BALANCE SHEET

At 31st March 2007

	Note	£	2007 £	2006 £
Fixed Assets				
Tangible Assets	3		497	934
Current Assets				
Debtors	4	1782		3256
Cash at bank and in hand		3016		2122
		-----		-----
		4798		5378
Creditors: amounts falling Due within one year	5	(5203)		(5231)
		-----		-----
		(405)		147
Net Current Assets			----- 92	----- 1081
Creditors: amounts falling Due after one year	5-6		----- 0	----- 74
			----- 92	----- 1007
Capital and Reserves				
Called up share capital	7		50	50
Profit and loss account	8		42	957
			----- 92	----- 1007
			-----	-----

NEW MEDIA HORIZONS LIMITED**BALANCE SHEET****At 31st March 2007****Audit exemption statement**

For the year ended 31st March 2007 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 June 2002) relating to small companies

Approved by the board on ..23/12.... 2007 and signed on its behalf by



----- Mr R D A Reed, Director

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2007

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 June 2002).

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 2007

2 Directors

	2007	2006
Total remuneration	5035	4895

3 Tangible Fixed Assets

	Computers	Software	General Pool
Cost or valuation			
31st March 2006	2383	1193	187
Additions	0	214	0
	-----	-----	-----
31st March 2007	2383	1407	187
	-----	-----	-----
Depreciation			
31st March 2006	1775	942	112
Charge for the year	355	277	19
	-----	-----	-----
31st March 2007	2130	1219	131
	-----	-----	-----
Net book amount			
31st March 2006	608	251	75
	=====	=====	=====
31st March 2007	253	188	56
	=====	=====	=====

Depreciation Rates

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

4 Debtors

	2007 £	2006 £
Amounts falling due within one year		
Trade Debtors	705	3256
Prepayments	79	0
Payroll Creditors	885	0
Other Debtors	113	0
	-----	-----
	1782	3256
	=====	=====

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2007

5	Creditors	2007 £	2006 £
	Amounts falling due within one year		
	Trade Creditors	23	455
	Accruals	865	1060
	Corporation Tax	2921	2470
	VAT	1394	1480
	Payroll Creditors	0	(234)
		-----	-----
		5203	5231
	Amounts falling due after one year		
	Deferred Taxation	0	69
	Directors Loan Accounts	0	5
		-----	-----
		0	74
		-----	-----
		5203	5305
		=====	=====

6	Deferred Taxation	2007 Recognised	2006 Recognised
	Excess of capital Allowances Over depreciation		
	Balance at 1st April	69	69
	Yearly adjustment	(69)	(0)
		-----	-----
		0	69
		=====	=====

7	Share Capital	Authorised 2007 £	Allotted, Issued and Fully Paid 2007 £
	Ordinary Shares Of £ 1 00 each	1000	50
		-----	-----
		1000	50
		=====	=====

NEW MEDIA HORIZONS LIMITED
NOTES ON FINANCIAL STATEMENTS

At 31st March 2007

8 Reserves

	2007 £	2007 £
Profit and Loss Account		
At 1st April 2006		
As previously reported.	957	(2279)
Retained profit and loss for the year	(915)	3236
	----- 42	----- 957
	=====	=====

9 Control

The ultimate controlling party is R D A Reed who held all of the 50 ordinary £ 1 shares in issue at the year end

Appendix I

New Media Horizons Limited

HMIT Ref: 244/76799 18466

Corporation tax computation for the year ended 31st March 2007

	£
Net profit / loss per accounts	15637
Adjustments	
Depreciation	651
PAYE filing incentive	(650)
Bank interest	(34)

	(33)

	15604
Less capital Allowances	264

	15340
Schedule D case III on interest received	34

Assessable profit carried forward	15374
	=====
Corporation Tax payable	
Tax	2921.26
	=====

Capital Allowances

	General Pool £	Allowances £
Brought Forward	629	
Additions	214	

	843	
WDA for year at 25%	157	157
WDA for year at 50%	107	107
	-----	-----
WDV c/f	579	264
	=====	=====

18th December 2007