

**NEW MEDIA HORIZONS LIMITED**

**FINANCIAL STATEMENTS**

**31ST MARCH 2008**

**Registered number: 3956310**



**WIGHTMAN AND COMPANY  
ACCOUNTANTS**

**NEW MEDIA HORIZONS LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 31st March 2008**

**CONTENTS**

|                         | Page   |
|-------------------------|--------|
| General Information     | 1      |
| Directors Report        | 2      |
| Profit and Loss Account | 3 - 3a |
| Balance Sheet           | 4 - 4a |
| Notes                   | 5 - 8  |

**The following pages do not form part of the statutory accounts**

|                             |          |   |
|-----------------------------|----------|---|
| Corporation Tax Computation | Appendix | I |
|-----------------------------|----------|---|

**NEW MEDIA HORIZONS LIMITED****GENERAL INFORMATION****At 31st March 2008**

**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 2008****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 2007 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



17.10.08

**NEW MEDIA HORIZONS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**

**For the year ended 31st March 2008**

|                               | 2008<br>£ | 2007<br>£ |
|-------------------------------|-----------|-----------|
| Turnover                      | 39684     | 23637     |
| Other Operating Income        | 178       | 684       |
|                               | -----     | -----     |
|                               | 39862     | 24321     |
| Cost of sales                 |           |           |
| Purchases                     | 14        | 133       |
|                               | -----     | -----     |
|                               | 14        | 133       |
|                               | 14        | 133       |
|                               | -----     | -----     |
| Gross Profit                  | 39848     | 24188     |
| Overheads                     |           |           |
| Administration                |           |           |
| Directors Salaries            | 5200      | 5035      |
| Rental of Equipment           | 0         | 0         |
| Bank Charges                  | 55        | 61        |
| Post, Stationery and Phone    | 567       | 442       |
| Travel Expenses               | 2130      | 1165      |
| Repairs and Renewals          | 156       | 262       |
| Advertising                   | 113       | 80        |
| Accountancy                   | 946       | 765       |
| General Insurance             | 79        | 26        |
| Miscellaneous expenses        | 0         | 64        |
|                               | -----     | -----     |
|                               | 9246      | 7900      |
| Depreciation                  |           |           |
| Computer Equipment            | 407       | 355       |
| Computer Software             | 253       | 277       |
| General Pool                  | 14        | 19        |
|                               | -----     | -----     |
|                               | 674       | 651       |
|                               | 9920      | 8551      |
|                               | -----     | -----     |
| Profit / Loss before taxation | 29928     | 15637     |

Carried forward

**NEW MEDIA HORIZONS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**

**For the year ended 31st March 2008**

|                                                |                          |       |      |           |
|------------------------------------------------|--------------------------|-------|------|-----------|
| Profit / Loss before taxation                  |                          | 29928 |      | 15637     |
| Taxation                                       | Corporation Tax          | 5919  |      | 2921      |
|                                                | Deferred Corporation Tax | 0     |      | (69)      |
|                                                |                          | ----- |      | -----     |
|                                                |                          | 5919  | 5919 | 2852 2852 |
|                                                |                          | ----- |      | -----     |
| Profit /Loss after taxation                    |                          | 24009 |      | 12785     |
| Dividends paid                                 |                          | 24000 |      | 13700     |
|                                                |                          | ----- |      | -----     |
| Profit / Loss carried to appropriation account |                          | 9     |      | (915)     |
|                                                |                          | ===== |      | =====     |

**NEW MEDIA HORIZONS LIMITED**

**BALANCE SHEET**

**At 31st March 2008**

|                                                           | Note | £       | 2008<br>£    | 2007<br>£   |
|-----------------------------------------------------------|------|---------|--------------|-------------|
| <b>Fixed Assets</b>                                       |      |         |              |             |
| Tangible Assets                                           | 3    |         | 1331         | 497         |
| <b>Current Assets</b>                                     |      |         |              |             |
| Debtors                                                   | 4    | 3940    |              | 1782        |
| Cash at bank and in hand                                  |      | 4838    |              | 3016        |
|                                                           |      | -----   |              | -----       |
|                                                           |      | 8778    |              | 4798        |
| <b>Creditors: amounts falling<br/>Due within one year</b> | 5    | (10008) |              | (5203)      |
|                                                           |      | -----   |              | -----       |
|                                                           |      | (1230)  |              | (405)       |
| <b>Net Current Assets</b>                                 |      |         | -----<br>101 | -----<br>92 |
| <b>Creditors: amounts falling<br/>Due after one year</b>  | 5-6  |         | -----<br>0   | -----<br>0  |
|                                                           |      |         | -----<br>101 | -----<br>92 |
| <b>Capital and Reserves</b>                               |      |         |              |             |
| Called up share capital                                   | 7    |         | 50           | 50          |
| Profit and loss account                                   | 8    |         | 51           | 42          |
|                                                           |      |         | -----<br>101 | -----<br>92 |

**NEW MEDIA HORIZONS LIMITED****BALANCE SHEET****At 31st March 2008****Audit exemption statement**

For the year ended 31st March 2008 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 17-10 2008 and signed on its behalf by



Mr R D A Reed, Director

**NEW MEDIA HORIZONS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**At 31st March 2008**

**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 2008**

**2 Directors**

|                    | 2008 | 2007 |
|--------------------|------|------|
| Total remuneration | 5200 | 5035 |

**3 Tangible Fixed Assets**

|                           | Computers                   | Software | General Pool |
|---------------------------|-----------------------------|----------|--------------|
| <b>Cost or valuation</b>  |                             |          |              |
| 31st March 2007           | 2383                        | 1407     | 187          |
| Additions                 | 1101                        | 407      | 0            |
|                           | -----                       | -----    | -----        |
| 31st March 2008           | 3484                        | 1814     | 187          |
|                           | -----                       | -----    | -----        |
| <b>Depreciation</b>       |                             |          |              |
| 31st March 2007           | 2130                        | 1219     | 131          |
| Charge for the year       | 407                         | 253      | 14           |
|                           | -----                       | -----    | -----        |
| 31st March 2008           | 2537                        | 1472     | 145          |
|                           | -----                       | -----    | -----        |
| <b>Net book amount</b>    |                             |          |              |
| 31st March 2007           | 253                         | 188      | 56           |
|                           | =====                       | =====    | =====        |
| 31st March 2008           | 947                         | 342      | 42           |
|                           | =====                       | =====    | =====        |
| <b>Depreciation Rates</b> |                             |          |              |
| Computers                 | 4 years straight line       |          |              |
| Software                  | 3 years straight line       |          |              |
| General Pool              | 25% reducing balance method |          |              |

**4 Debtors**

|                                            | 2008  | 2007  |
|--------------------------------------------|-------|-------|
|                                            | £     | £     |
| <b>Amounts falling due within one year</b> |       |       |
| Trade Debtors                              | 464   | 705   |
| Prepayments                                | 0     | 79    |
| Payroll Creditors                          | 985   | 885   |
| Other Debtors                              | 2491  | 113   |
|                                            | ----- | ----- |
|                                            | 3940  | 1782  |
|                                            | ===== | ===== |

**NEW MEDIA HORIZONS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**At 31st March 2008**

|   |                                                   |                         |                                              |
|---|---------------------------------------------------|-------------------------|----------------------------------------------|
| 5 | <b>Creditors</b>                                  | 2008<br>£               | 2007<br>£                                    |
|   | <b>Amounts falling due within one year</b>        |                         |                                              |
|   | Trade Creditors                                   | 317                     | 23                                           |
|   | Accruals                                          | 940                     | 865                                          |
|   | Corporation Tax                                   | 5919                    | 2921                                         |
|   | VAT                                               | 2832                    | 1394                                         |
|   | Payroll Creditors                                 | 0                       | 0                                            |
|   |                                                   | -----                   | -----                                        |
|   |                                                   | 10008                   | 5203                                         |
|   | <b>Amounts falling due after one year</b>         |                         |                                              |
|   | Deferred Taxation                                 | 0                       | 0                                            |
|   | Directors Loan Accounts                           | 0                       | 0                                            |
|   |                                                   | -----                   | -----                                        |
|   |                                                   | 0                       | 0                                            |
|   |                                                   | -----                   | -----                                        |
|   |                                                   | 10008                   | 5203                                         |
|   |                                                   | =====                   | =====                                        |
| 6 | <b>Deferred Taxation</b>                          | 2008<br>Recognised      | 2007<br>Recognised                           |
|   | Excess of capital Allowances<br>Over depreciation |                         |                                              |
|   | Balance at 1st April                              | 0                       | 69                                           |
|   | Yearly adjustment                                 | 0                       | (69)                                         |
|   |                                                   | -----                   | -----                                        |
|   |                                                   | 0                       | 0                                            |
|   |                                                   | =====                   | =====                                        |
| 7 | <b>Share Capital</b>                              | Authorised<br>2008<br>£ | Allotted, Issued and Fully Paid<br>2008<br>£ |
|   | Ordinary Shares<br>Of £ 1 00 each                 | 1000                    | 50                                           |
|   |                                                   | -----                   | -----                                        |
|   |                                                   | 1000                    | 50                                           |
|   |                                                   | =====                   | =====                                        |

**NEW MEDIA HORIZONS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**At 31st March 2008**

**8 Reserves**

|                                       | 2008<br>£   | 2007<br>£   |
|---------------------------------------|-------------|-------------|
| Profit and Loss Account               |             |             |
| At 1st April 2007                     |             |             |
| As previously reported                | 42          | 957         |
| Retained profit and loss for the year | 9           | (915)       |
|                                       | -----<br>51 | -----<br>42 |
|                                       | =====       | =====       |

**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 2008**

|                                                 |       |         |
|-------------------------------------------------|-------|---------|
|                                                 | £     |         |
| <b>Net profit / loss per accounts</b>           | 29928 |         |
| <b>Adjustments</b>                              |       |         |
| Depreciation                                    | 674   |         |
| PAYE filing incentive                           | (100) |         |
| MCT repayment supplement                        | (6)   |         |
| Bank interest                                   | (72)  |         |
|                                                 | ----- | 496     |
|                                                 |       | -----   |
|                                                 |       | 30424   |
| <b>Less capital Allowances</b>                  |       | 899     |
|                                                 |       | -----   |
|                                                 |       | 29525   |
| <b>Schedule D case III on interest received</b> |       | 72      |
|                                                 |       | -----   |
| <b>Assessable profit carried forward</b>        |       | 29597   |
|                                                 |       | =====   |
| <br><b>Corporation Tax payable</b>              |       |         |
| <b>Tax</b>                                      |       | 5919 40 |
|                                                 |       | =====   |

**Capital Allowances**

|                     | General Pool<br>£ | Allowances<br>£ |
|---------------------|-------------------|-----------------|
| Brought Forward     | 579               |                 |
| Additions           | 1508              |                 |
|                     | -----             |                 |
|                     | 2087              |                 |
| WDA for year at 25% | 145               | 145             |
| WDA for year at 50% | 754               | 754             |
|                     | -----             | -----           |
| WDV c/f             | 1188              | 899             |
|                     | =====             | =====           |

17th October 2008