Co Nos
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COMPANY REGISTRATION NUMBER SC 203370

MEDIA 2K LIMITED

ABBREVIATED ACCOUNTS

FOR

31 JANUARY 2004



MEDIA 2K LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

MEDIA 2K LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2004

	Note	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS	2				
Tangible assets			**53,864**		70,068
CURRENT ASSETS					
Debtors		**114,709**		94,544	
Cash at bank and in hand		**71,073**		77,628	
		185,782		172,172	
CREDITORS: Amounts falling due within one year		**103,379**		154,193	
NET CURRENT ASSETS			**82,403**		17,979
TOTAL ASSETS LESS CURRENT LIABILITIES			**136,267**		88,047
PROVISIONS FOR LIABILITIES AND CHARGES			**7,680**		10,300
			128,587		77,747

The Balance sheet continues on the following page.

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

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**3,000**	3,000
Profit and loss account		**125,587**	74,747
SHAREHOLDERS' FUNDS		**128,587**	77,747

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on ...4/8/04..... and are signed on their behalf by:

.....
MR A MACKAY

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

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents the value of goods and services supplied during the period, exclusive of Value Added Tax.

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:

Fixtures & Fittings	-	25% Straight Line
Equipment	-	25% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2003	**110,717**
Additions	**13,951**
Disposals	**(2,465)**
At 31 January 2004	**122,203**
DEPRECIATION	
At 1 February 2003	**40,649**
Charge for year	**29,885**
On disposals	**(2,195)**
At 31 January 2004	**68,339**
NET BOOK VALUE	
At 31 January 2004	**53,864**
At 31 January 2003	70,068

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100,000 Ordinary shares of £1 each	**100,000**	100,000

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	**3,000**	**3,000**	3,000	3,000