

REGISTERED NUMBER SC261821

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
BEEES NEES MEDIA LIMITED
PREVIOUSLY KNOWN AS UIST MEDIA GROUP LIMITED

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BEES NEES MEDIA LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 December 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

BEEES NEES MEDIA LIMITED
COMPANY INFORMATION
For The Year Ended 31 December 2007

DIRECTORS:

A MacCuish
J A Smith

SECRETARY:

J A Smith

REGISTERED OFFICE.

The Art House
752 Argyle Street
Glasgow
G3 8UJ

REGISTERED NUMBER

SC261821

ACCOUNTANTS.

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

BEES NEES MEDIA LIMITED
ABBREVIATED BALANCE SHEET
31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	2		52,281		81,541
Investments	3		4		4
			<u>52,285</u>		<u>81,545</u>
CURRENT ASSETS					
Debtors		26,761		50,822	
Cash in hand		41,955		34,654	
		<u>68,716</u>		<u>85,476</u>	
CREDITORS					
Amounts falling due within one year	4	152,229		170,110	
NET CURRENT LIABILITIES			<u>(83,513)</u>		<u>(84,634)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(31,228)</u>		<u>(3,089)</u>
CREDITORS					
Amounts falling due after more than one year	4		(36,836)		(69,940)
ACCRUALS AND DEFERRED INCOME			<u>(6,250)</u>		<u>(11,250)</u>
NET LIABILITIES			<u><u>(74,314)</u></u>		<u><u>(84,279)</u></u>

The notes form part of these abbreviated accounts

BEEES NEES MEDIA LIMITED
ABBREVIATED BALANCE SHEET continued
31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
CAPITAL AND RESERVES					
Called up share capital	5		96,002		96,002
Profit and loss account			(170,316)		(180,281)
SHAREHOLDERS' FUNDS			<u>(74,314)</u>		<u>(84,279)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 15 August 2008 and were signed on its behalf by



A MacCuish Director

The notes form part of these abbreviated accounts

BEES NEES MEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 December 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 January 2007)

Turnover

Turnover represents the value of services provided in the year, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Studio and office equipment	25% on cost
TradTunes shop	25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Government grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the asset. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Going concern

The financial statements have been prepared on a going concern basis despite there being net liabilities at the balance sheet date as the company is now trading profitably and with the continuing support provided by the directors and the company's bankers is meeting its liabilities as they fall due.

BEEES NEES MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
For The Year Ended 31 December 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	129,765
Additions	4,243
	<u>134,008</u>
At 31 December 2007	
DEPRECIATION	
At 1 January 2007	48,224
Charge for year	33,503
	<u>81,727</u>
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	<u>52,281</u>
At 31 December 2006	<u>81,541</u>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2007 and 31 December 2007	<u>4</u>
NET BOOK VALUE	
At 31 December 2007	<u>4</u>
At 31 December 2006	<u>4</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Planetpipe Limited

Country of incorporation Scotland
Nature of business Dormant

	% holding
Class of shares	
Ordinary	100.00

BEEES NEES MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
For The Year Ended 31 December 2007

3 FIXED ASSET INVESTMENTS continued

Uist Media Limited

Country of incorporation Scotland

Nature of business Dormant

	%
Class of shares	holding
Ordinary	100 00

Up South Productions Limited

Country of incorporation Scotland

Nature of business Dormant

	%
Class of shares	holding
Ordinary	100 00

4 CREDITORS

The following secured debts are included within creditors

	31 12 07	31 12 06
	£	£
Bank overdrafts	12,149	8,240
Bank loans	32,442	59,042
	<u>44,591</u>	<u>67,282</u>

5 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal value	31 12 07	31 12 06
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	31 12 07	31 12 06
			£	£
96,002	Ordinary	£1	<u>96,002</u>	<u>96,002</u>

On 1 March 2006 a director's loan of £36,002 was converted to 36,002 ordinary shares of £1 each

BEEES NEES MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
For The Year Ended 31 December 2007

6 TRANSACTIONS WITH DIRECTORS

At 31 December 2007 J A Smith had provided a loan of £47,922 (2006 £52,096) to the company Interest is charged on this loan at below commercial rates

During the year to 31 December 2007 J A Smith charged the company consultancy fees of £ 3,816 (2006 £13,655) in the normal course of business