

Company Registration No. 2628754 (England and Wales)

C. N. MEDIA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

SATURDAY



A15B65MO

A15

13/12/2008

348

COMPANIES HOUSE

C. N. MEDIA LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

C. N. MEDIA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	7,000		8,750	
Tangible assets	2	324,267		331,738	
		331,267		340,488	
Current assets					
Stocks		27,900		30,530	
Debtors		2,107		688	
Investments		237,881		237,189	
Cash at bank and in hand		100,948		66,386	
		368,836		334,793	
Creditors: amounts falling due within one year					
		(49,133)		(50,378)	
Net current assets		319,703		284,415	
Total assets less current liabilities		650,970		624,903	
Provisions for liabilities		(154)		(979)	
		650,816		623,924	
Capital and reserves					
Called up share capital	3	5,900		5,900	
Other reserves		4,100		4,100	
Profit and loss account		640,816		613,924	
Shareholders' funds		650,816		623,924	

C. N. MEDIA LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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.

Approved by the Board for issue on 1 December 2008



A. J. L. Moulden
Director

C. N. MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over 20 years (its estimated useful economic life).

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% on cost
Fixtures, fittings & equipment	33% reducing balance and 10% on cost

The company's commercial lettings are regarded as investment properties and are included at cost. This treatment is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), which requires investment properties to be included at their open market value. The effect of non-compliance is to understate the value of fixed assets at 31 March 2008 and 2007 by a sum which would be reflected in a revaluation reserve.

No depreciation is provided in respect of investment properties. This treatment conflicts with the Companies Act 1985 which requires all properties to be depreciated. The directors consider that because these properties are not held for consumption but for their investment potential it is necessary to adopt the Financial Reporting Standard for Smaller Entities and not depreciate in order to give a true and fair view.

The effect of not departing from the Companies Act 1985 would be to reduce the reported profit for the year by depreciation. However, the directors consider that any residual value will be considerably in excess of original cost and therefore no depreciation is required and the amount cannot reasonably be quantified.

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

C. N. MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

(continued)

1.9 Group accounts

The company and its dormant subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the companies act 1985 not to prepare group accounts. The financial statements present information about the company as an individual undertaking and not about its group.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2007	36,900	442,104	479,004
Additions	-	2,499	2,499
Disposals	-	(69,109)	(69,109)
At 31 March 2008	36,900	375,494	412,394
Depreciation			
At 1 April 2007	28,150	110,366	138,516
On disposals	-	(69,109)	(69,109)
Charge for the year	1,750	9,970	11,720
At 31 March 2008	29,900	51,227	81,127
Net book value			
At 31 March 2008	7,000	324,267	331,267
At 31 March 2007	8,750	331,738	340,488

The company holds 100% of the ordinary share capital of Wookie (Leicester) Limited. The original cost of the investment has been fully written off in previous years as the company has ceased to trade.

3 Share capital

	2008 £	2007 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
5,900 Ordinary shares of £1 each	5,900	5,900