

COMPANY REGISTRATION NUMBER 3281924

EBONY MEDIA LIMITED
FINANCIAL STATEMENTS
30TH NOVEMBER 2007

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COMPANIES HOUSE

METHERELL GARD
Chartered Accountants
5 Beechwood Rise
Manor Park
Plymouth
PL6 8AP

EBONY MEDIA LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2007

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EBONY MEDIA LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 30TH NOVEMBER 2007**

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30th November 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was magazine publishing.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 November 2007	At 1 December 2006
Mrs M J Mills	<u>100</u>	<u>100</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
5 Beechwood Rise
Plymouth
PL6 8AP

Signed by order of the director



Company Secretary

Approved by the director on 20 April 2009

EBONY MEDIA LIMITED

**ACCOUNTANT'S REPORT TO THE DIRECTOR OF EBONY MEDIA
LIMITED**

YEAR ENDED 30TH NOVEMBER 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30th November 2007, set out on pages 3 to 8.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

5 Beechwood Rise
Manor Park
Plymouth
PL6 8AP

METHERELL GARD
Chartered Accountants

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EBONY MEDIA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2007

	Note	2007 £	2006 £
TURNOVER		127,707	218,309
Cost of sales		<u>51,547</u>	<u>85,398</u>
GROSS PROFIT		76,160	132,911
Administrative expenses		<u>77,671</u>	<u>66,926</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,511)	65,985
Tax on (loss)/profit on ordinary activities	3	<u>43</u>	<u>11,487</u>
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(1,554)	54,498
Balance brought forward		<u>49,395</u>	<u>(5,103)</u>
Balance carried forward		<u>47,841</u>	<u>49,395</u>

The notes on pages 6 to 8 form part of these financial statements.

EBONY MEDIA LIMITED**BALANCE SHEET****30TH NOVEMBER 2007**

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	4		6,601		6,710
CURRENT ASSETS					
Stocks		9,720		8,300	
Debtors	5	81,598		89,917	
Cash at bank		10,803		12,682	
		<u>102,121</u>		<u>110,899</u>	
CREDITORS: Amounts falling due within one year	6	<u>44,292</u>		<u>42,178</u>	
NET CURRENT ASSETS			<u>57,829</u>		<u>68,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,430</u>		<u>75,431</u>
CREDITORS: Amounts falling due after more than one year	7		<u>16,489</u>		<u>25,936</u>
			<u>47,941</u>		<u>49,495</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements.

EBONY MEDIA LIMITED**BALANCE SHEET** *(continued)***30TH NOVEMBER 2007**

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and loss account		<u>47,841</u>	<u>49,395</u>
SHAREHOLDERS' FUNDS		<u>47,941</u>	<u>49,495</u>

The director is 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.

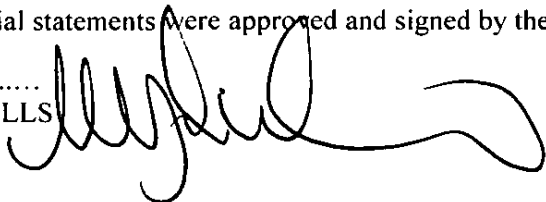
The director acknowledges her responsibility for:

- (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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 20 APRIL 2009

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MRS M J MILLS



EBONY MEDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2007

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 amounts invoiced during the year, 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	10% reducing balance basis
Motor Vehicle	25% reducing balance basis
Equipment	10% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2007	2006
	£	£
Director's emoluments	15,035	8,148
Depreciation of owned fixed assets	<u>859</u>	<u>742</u>

EBONY MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2007****3. TAXATION ON ORDINARY ACTIVITIES**

	2007 £	2006 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2006 - 19%)	<u>43</u>	<u>11,487</u>
Total current tax	<u>43</u>	<u>11,487</u>

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
COST				
At 1st December 2006	3,044	–	5,989	9,033
Additions	<u>–</u>	<u>750</u>	<u>–</u>	<u>750</u>
At 30th November 2007	<u>3,044</u>	<u>750</u>	<u>5,989</u>	<u>9,783</u>
DEPRECIATION				
At 1st December 2006	744	–	1,579	2,323
Charge for the year	<u>230</u>	<u>188</u>	<u>441</u>	<u>859</u>
At 30th November 2007	<u>974</u>	<u>188</u>	<u>2,020</u>	<u>3,182</u>
NET BOOK VALUE				
At 30th November 2007	<u>2,070</u>	<u>562</u>	<u>3,969</u>	<u>6,601</u>
At 30th November 2006	<u>2,300</u>	<u>–</u>	<u>4,410</u>	<u>6,710</u>

5. DEBTORS

	2007 £	2006 £
Trade debtors	81,598	89,820
Prepayments and accrued income	<u>–</u>	<u>97</u>
	<u>81,598</u>	<u>89,917</u>

EBONY MEDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2007

6. CREDITORS: Amounts falling due within one year

	2007		2006	
	£	£	£	£
Trade creditors		19,421		24,024
Other creditors including taxation:				
VAT	273		3,334	
Other creditors	9,000		10,070	
Accruals and deferred income	15,598		4,750	
		<u>24,871</u>		<u>18,154</u>
		<u>44,292</u>		<u>42,178</u>

7. CREDITORS: Amounts falling due after more than one year

	2007		2006	
	£	£	£	£
Other creditors including taxation:				
Corporation tax	11,530		11,487	
Other creditors	4,959		14,449	
		<u>16,489</u>		<u>25,936</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs M J Mills throughout the current and previous year. Mrs Mills is the sole director and only shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2007		2006	
	£		£	
100 Ordinary shares of £1 each	<u>100</u>		<u>100</u>	

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>