



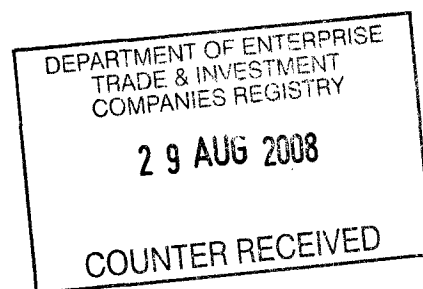
COMPANY REGISTRATION NUMBER NI 22062

**ARDMORE ADVERTISING AND MARKETING
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2007



FLANNIGAN EDMONDS BANNON

Chartered Accountants & Registered Auditors
Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

ARDMORE ADVERTISING AND MARKETING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

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ARDMORE ADVERTISING AND MARKETING LIMITED
INDEPENDENT AUDITOR'S REPORT TO ARDMORE ADVERTISING
AND MARKETING LIMITED

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Ardmore Advertising and Marketing Limited for the year ended 31 October 2007 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

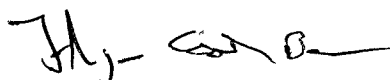
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

28/1/08


FLANNIGAN EDMONDS BANNON
Chartered Accountants
& Registered Auditors

ARDMORE ADVERTISING AND MARKETING LIMITED

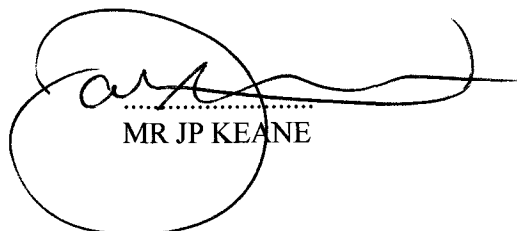
ABBREVIATED BALANCE SHEET

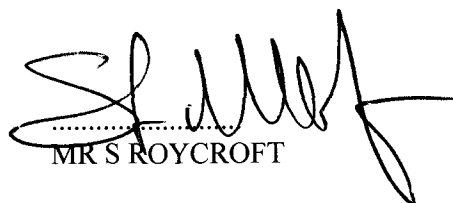
31 OCTOBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		171,388	172,713
Investments		17,600	17,600
		<u>188,988</u>	<u>190,313</u>
CURRENT ASSETS			
Stocks		78,669	90,669
Debtors		2,220,770	1,809,263
Cash at bank and in hand		307,655	562
		<u>2,607,094</u>	<u>1,900,494</u>
CREDITORS: Amounts falling due within one year		<u>2,353,922</u>	<u>1,784,799</u>
NET CURRENT ASSETS		<u>253,172</u>	<u>115,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>442,160</u>	<u>306,008</u>
CREDITORS: Amounts falling due after more than one year		94,647	89,765
PROVISIONS FOR LIABILITIES		12,682	9,463
		<u>334,831</u>	<u>206,780</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	18,860	18,860
Share premium account		75,662	75,662
Profit and loss account		240,309	112,258
SHAREHOLDERS' FUNDS		<u>334,831</u>	<u>206,780</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors and authorised for issue on 25/11/07, and are signed on their behalf by:


MR JP KEANE


MR S ROYCROFT

The notes on pages 3 to 5 form part of these abbreviated accounts.

ARDMORE ADVERTISING AND MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The company is exempt from producing a cash flow statement by virtue of paragraph 5 of Financial Reporting Standard 1 on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year net of value added tax.

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:

Office Equipment	- 25% reducing balance
Premises	- 15% reducing balance
Motor Vehicles	- 15% straight line
Computer Equipment	- 33.33% reducing balance

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

ARDMORE ADVERTISING AND MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

1. ACCOUNTING POLICIES *(continued)*

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.

Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2006	670,896	17,600	688,496
Additions	44,518	—	44,518
Disposals	(8,437)	—	(8,437)
At 31 October 2007	706,977	17,600	724,577
DEPRECIATION			
At 1 November 2006	498,183	—	498,183
Charge for year	42,890	—	42,890
On disposals	(5,484)	—	(5,484)
At 31 October 2007	535,589	—	535,589

ARDMORE ADVERTISING AND MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 October 2007	<u>171,388</u>	<u>17,600</u>	<u>188,988</u>
At 31 October 2006	<u>172,713</u>	<u>17,600</u>	<u>190,313</u>

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	18,860	18,860	18,860	18,860
Preference shares of £1 each	25,000	25,000	25,000	25,000
	<u>43,860</u>	<u>43,860</u>	<u>43,860</u>	<u>43,860</u>

Amounts presented in equity:

	2007	2006
	£	£
Ordinary shares of £1 each	<u>18,860</u>	<u>18,860</u>

Amounts presented in liabilities:

	2007	2006
Preference shares of £1 each	<u>25,000</u>	<u>25,000</u>

On the 26 April 2001, 25,000, £1 cumulative redeemable preference shares were issued at par for cash. They are convertible at the option of the company or the shareholder into ordinary shares from 1 May 2002, on the basis of one ordinary share for every one preference share. They are redeemable at the option of the shareholder from 1 May 2002. The preference shares carry a dividend of 8% per annum, payable yearly in arrears on 30 April. The dividend rights are cumulative.