C N MEDIA LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Company Registration Number 02628754

IHURSDAY



A39

11/12/2014 COMPANIES HOUSE

#107

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

CONTENTS	PAGE
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	4

ACCOUNTANTS' REPORT TO THE DIRECTORS OF C N MEDIA LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of C N Media Limited which comprise the Balance Sheet and the related notes as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the directors of C N Media Limited, as a body, in accordance with the terms of our engagement letter dated 11 November 2014. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of C N Media Limited and state those matters that we have agreed to state to them in accordance with AAF 02/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that C N Media Limited has kept adequate accounting records and to prepare statutory abbreviated financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C N Media Limited under the Companies Act 2006. You consider that C N Media Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of C N Media Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited

Baker Tilly Tax and Accounting Limited

Chartered Accountants

Rivermead House

7 Lewis Court Grove Park

Enderby

Leicestershire

LE19 1SD

Date: 8th Recensive 2014

Registered Number 02628754

ABBREVIATED BALANCE SHEET

31 MARCH 2014

		2014		2013	
·	Note	£	£	£	£
Fixed assets Tangible assets	2		650,381		540,522
Current assets Debtors Cash at bank and in hand		989 155,622		- 202,903	
		156,611		202,903	
Creditors: amounts falling due with one year	nin	(12,796)		(15,129)	
Net current assets			143,815		187,774
Total assets less current liabilities			794,196		728,296
Capital and reserves Called-up share capital	3		5,900		5,900
Revaluation reserve	J		329,819		219,819
Other reserves			4,100		4,100
Profit and loss account			454,377		498,477
Shareholders' funds			794,196		728,296

The Balance sheet continues on the following page. The notes on pages 4 to 5 form part of these abbreviated accounts.

Registered Number 02628754

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Director

The notes on pages 4 to 5 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment

25% on cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 tax, or a right to pay less tax, or a right to receive repayments of tax.

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.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. Fixed assets

	Tangible Assets £
Cost or valuation At 1 April 2013 Revaluation	540,563 110,000
At 31 March 2014	650,563
Depreciation At 1 April 2013 Charge for year	41 141
At 31 March 2014	182
Net book value At 31 March 2014 At 31 March 2013	650,381 540,522

The properties were valued at £650,000 during the year by Readings Property Group, Chartered Surveyors. In the opinion of the directors, the open market value of the properties at the preceding year end was £540,000. The comparable historic cost for the revalued investment properties was £320,181.

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, therefore neither a profit nor loss was made during the year. The aggregate capital and reserves at the year end was £1,000 (2013: £1,000).

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	5,900	5,900	5,900	5,900