

COMPANY REGISTRATION NUMBER 3281924

EBONY MEDIA LIMITED
FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2006

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SATURDAY



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COMPANIES HOUSE

EBONY MEDIA LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2006

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EBONY MEDIA LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 30TH NOVEMBER 2006**

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30th November 2006

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of magazine publishing

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

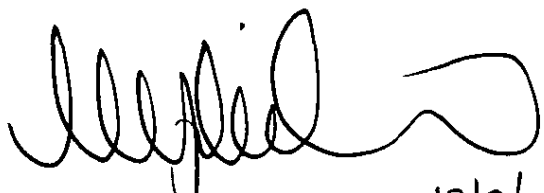
The director who served the company during the year together with her beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 30 November 2006	At 1 December 2005
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

Signed by



Approved by the director on 13/9/07

M J Mills
Director

EBONY MEDIA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH NOVEMBER 2006

	Note	2006 £	2005 £
TURNOVER		218,309	187,920
Cost of sales		<u>85,398</u>	<u>78,621</u>
GROSS PROFIT		132,911	109,299
Administrative expenses		<u>66,926</u>	<u>61,390</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		65,985	47,909
Tax on profit on ordinary activities	3	<u>11,487</u>	<u>–</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		54,498	47,909
Balance brought forward		<u>(5,104)</u>	<u>(53,013)</u>
Balance carried forward		<u>49,394</u>	<u>(5,104)</u>

EBONY MEDIA LIMITED**BALANCE SHEET****30TH NOVEMBER 2006**

	Note	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	4		6,710		5,868
CURRENT ASSETS					
Stocks		8,300		27,000	
Debtors	5	89,917		30,737	
Cash at bank		12,681		5,834	
		<u>110,898</u>		<u>63,571</u>	
CREDITORS: Amounts falling due within one year	6	<u>42,178</u>		<u>37,603</u>	
NET CURRENT ASSETS			<u>68,720</u>		<u>25,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>75,430</u>		<u>31,836</u>
CREDITORS: Amounts falling due after more than one year	7		<u>25,936</u>		<u>36,840</u>
			<u>49,494</u>		<u>(5,004)</u>

The Balance sheet continues on the following page
The notes on pages 5 to 7 form part of these financial statements

EBONY MEDIA LIMITED**BALANCE SHEET** *(continued)***30TH NOVEMBER 2006**

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and loss account		<u>49,394</u>	<u>(5,104)</u>
SHAREHOLDER'S FUNDS/(DEFICIENCY)		<u>49,494</u>	<u>(5,004)</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 March 2002)

These financial statements were approved and signed by the director on 13/9/07



MRS M J MILLS

EBONY MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2006****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 March 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

Fixture & Fittings	10% reducing balance basis
Equipment	25% 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 PROFIT

Operating profit is stated after charging

	2006	2005
	£	£
Director's emoluments	8,148	8,180
Depreciation of owned fixed assets	<u>742</u>	<u>1,155</u>

3 TAXATION ON ORDINARY ACTIVITIES

	2006	2005
	£	£
Current tax		
UK Corporation tax based on the results for the year at 19% (2005 - --%)	<u>11,487</u>	<u>—</u>
Total current tax	<u>11,487</u>	<u>—</u>

EBONY MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2006****4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st December 2005	3,044	4,405	7,449
Additions	—	1,584	1,584
At 30th November 2006	<u>3,044</u>	<u>5,989</u>	<u>9,033</u>
DEPRECIATION			
At 1st December 2005	489	1,092	1,581
Charge for the year	255	487	742
At 30th November 2006	<u>744</u>	<u>1,579</u>	<u>2,323</u>
NET BOOK VALUE			
At 30th November 2006	<u>2,300</u>	<u>4,410</u>	<u>6,710</u>
At 30th November 2005	<u>2,555</u>	<u>3,313</u>	<u>5,868</u>

5 DEBTORS

	2006 £	2005 £
Trade debtors	89,820	29,978
Other debtors	—	604
Prepayments and accrued income	97	155
	<u>89,917</u>	<u>30,737</u>

6 CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Trade creditors	24,024	17,548
Other creditors including taxation		
VAT	3,334	5,444
Other creditors	10,070	10,011
Accruals and deferred income	4,750	4,600
	<u>18,154</u>	<u>20,055</u>
	<u>42,178</u>	<u>37,603</u>

7 CREDITORS: Amounts falling due after more than one year

	2006 £	2005 £
Other creditors including taxation		
Corporation tax	11,487	—
Other creditors	14,449	36,840
	<u>25,936</u>	<u>36,840</u>

EBONY MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2006****8 RELATED PARTY TRANSACTIONS**

The company was under the control of Mrs M J Mills, the sole director Mrs Mills is personally interested in 100% (last year - 100%) of the company's share capital

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

9 SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>