

Registered number: 02663694

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**LYME MEDIA AND EVENTS LIMITED**

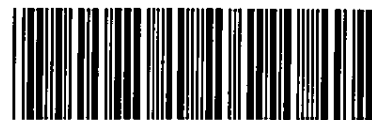
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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2012**

THURSDAY



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LD6

28/02/2013

#307

COMPANIES HOUSE

**LYME MEDIA AND EVENTS LIMITED**  
**REGISTERED NUMBER: 02663694**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Intangible assets	2		-		7,061
Tangible assets	3		<b>168,534</b>		<b>214,261</b>
			<u>168,534</u>		<u>221,322</u>
<b>CURRENT ASSETS</b>					
Debtors		<b>59,988</b>		<b>181,951</b>	
Cash at bank and in hand		<b>14,904</b>		<b>26</b>	
		<u>74,892</u>		<u>181,977</u>	
<b>CREDITORS:</b> amounts falling due within one year		<b>(230,687)</b>		<b>(531,895)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(155,795)</b>		<b>(349,918)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>12,739</b>		<b>(128,596)</b>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Tax			-		(7,050)
<b>NET ASSETS/(LIABILITIES)</b>			<b>12,739</b>		<b>(135,646)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>140</b>		<b>140</b>
Revaluation reserve			<b>61,683</b>		<b>61,683</b>
Profit and loss account			<b>(49,084)</b>		<b>(197,469)</b>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<b>12,739</b>		<b>(135,646)</b>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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**LYME MEDIA AND EVENTS LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 APRIL 2012**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 February 2013

**W J Ramsdale**  
Director



The notes on pages 3 to 5 form part of these financial statements

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## LYME MEDIA AND EVENTS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Going concern

The financial statements are prepared on a going concern basis, based on the ongoing support of the directors

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of advertising and rental of property exclusive of value added tax and trade discounts

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	-	25% straight line
Fixtures & Fittings	-	15% & 20% straight line
Office Equipment	-	20% & 33% straight line

No depreciation is provided in respect of the property, as in the opinion of the director, the residual value exceeds the net book value.

##### 1.6 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

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LYME MEDIA AND EVENTS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012

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1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 May 2011	8,148
Disposals	(8,148)
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At 30 April 2012	-
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<b>Amortisation</b>	
At 1 May 2011	1,087
Charge for the year	815
On disposals	(1,902)
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At 30 April 2012	-
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<b>Net book value</b>	
At 30 April 2012	-
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At 30 April 2011	7,061
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**LYME MEDIA AND EVENTS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 May 2011	246,017
Additions	3,198
Disposals	(53,009)
At 30 April 2012	<u>196,206</u>
<b>Depreciation</b>	
At 1 May 2011	31,756
Charge for the year	21,252
On disposals	(25,336)
At 30 April 2012	<u>27,672</u>
<b>Net book value</b>	
At 30 April 2012	<u><u>168,534</u></u>
At 30 April 2011	<u><u>214,261</u></u>

The director considers that the value of the property at the balance sheet date is as stated in the accounts

**4 SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
20 A Ordinary shares of £1 each	20	20
20 B Ordinary shares of £1 each	20	20
	<u>140</u>	<u>140</u>

**5. TRANSACTIONS WITH DIRECTORS**

As at the year end the director, W J Ramsdale, was owed £82,676 (2011 £296,219) The director has given a personal guarantee on the company's borrowing up to £140,000