

Rivers Media Services Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

28 February 2009



Company Registration No. 2594553

Rivers Media Services Limited
UNAUDITED ABBREVIATED BALANCE SHEET
28 February 2009

	Notes	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>53,335</u>	<u>58,779</u>
CURRENT ASSETS			
Debtors		85,895	73,016
Cash at bank and in hand		<u>59,556</u>	<u>98,745</u>
		145,451	171,761
CREDITORS amounts falling due within one year		<u>(43,452)</u>	<u>(52,507)</u>
NET CURRENT ASSETS		<u>101,999</u>	<u>119,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,334	178,033
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(215)</u>	<u>(199)</u>
		<u>155,119</u>	<u>177,834</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Revaluation reserve		(4,877)	-
Profit and loss account		<u>159,896</u>	<u>177,734</u>
SHAREHOLDERS' FUNDS		<u>155,119</u>	<u>177,834</u>

For the year ended 28 February 2009 the company was entitled to the exemption from the requirement to have an audit under the provisions of section 249(A)(1) of the Companies Act 1985 and its members have not required the company to have an audit of these financial statements in accordance with section 249(B)(2).

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- 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 section 226 Companies Act 1985, and which otherwise comply with requirements of that Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on and are signed on their behalf by:

Mrs H Pickering
 Director



Rivers Media Services Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 28 February 2009

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 January 2007).

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

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:

Equipment - 7 years

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 FRSSE which, unlike Schedule 4 to the Companies Act 1985, 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.

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.

Rivers Media Services Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 28 February 2009

1 ACCOUNTING POLICIES *(continued)*

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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 £
Cost or valuation	
At 1 March 2008	100,607
Additions	890
Disposals	(15,741)
Revaluation	(4,877)
At 28 February 2009	<u>80,879</u>
Depreciation	
At 1 March 2008	41,828
Charge for year	1,457
On disposals	(15,741)
At 28 February 2009	<u>27,544</u>
Net book value	
At 28 February 2009	<u>53,335</u>
At 29 February 2008	<u>58,779</u>

3 SHARE CAPITAL

	2009 £	2008 £
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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3 SHARE CAPITAL *(continued)*

	2009	2008
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>