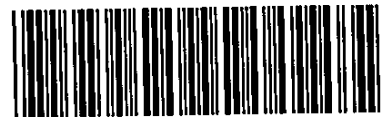


**STATUTORY**  
COMPANY REGISTRATION NUMBER 05627008

**CREED NEW MEDIA LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2011**

SATURDAY



A39      \*A1G2LRDS\*      #125  
25/08/2012  
COMPANIES HOUSE

**NEWTONS ACCOUNTANTS LIMITED**  
Chartered Certified Accountants  
470 Hucknall Road  
Nottingham  
NG5 1FX

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**CREED NEW MEDIA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2011**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# CREED NEW MEDIA LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	-
Tangible assets		<u>5,456</u>	<u>6,119</u>
		5,456	6,119
<b>CURRENT ASSETS</b>			
Debtors		-	682
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,501</u>	<u>2,450</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,501)</u>	<u>(1,768)</u>
<b>TOTAL ASSETS</b>			
<b>LESS CURRENT LIABILITIES</b>		2,955	4,351
<b>CREDITORS: Amounts falling due after more than one year</b>		16,608	26,352
<b>PROVISIONS FOR LIABILITIES</b>		<u>586</u>	<u>-</u>
		<u>(14,239)</u>	<u>(22,001)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		<u>(14,240)</u>	<u>(22,002)</u>
<b>DEFICIT</b>		<u>(14,239)</u>	<u>(22,001)</u>

The Balance Sheet continues on the following page.

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

# **CREED NEW MEDIA LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31ST DECEMBER 2011**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on  
*10/2/12*



MR A J WARWICK

Company Registration Number 05627008

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

**CREED NEW MEDIA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2011**

**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 April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation 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

Goodwill	- 20% straight line basis
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**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

Fixtures & Fittings	- 25% reducing balance basis
Equipment	- 25% reducing balance 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

**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, or a right to pay less or to receive more tax, with the following exceptions

**CREED NEW MEDIA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2011**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st January 2011	5,800	20,657	26,457
Additions	–	1,215	1,215
Disposals	–	(81)	(81)
<b>At 31st December 2011</b>	<u>5,800</u>	<u>21,791</u>	<u>27,591</u>
<b>DEPRECIATION</b>			
At 1st January 2011	5,800	14,538	20,338
Charge for year	–	1,818	1,818
On disposals	–	(21)	(21)
<b>At 31st December 2011</b>	<u>5,800</u>	<u>16,335</u>	<u>22,135</u>
<b>NET BOOK VALUE</b>			
<b>At 31st December 2011</b>	<u>–</u>	<u>5,456</u>	<u>5,456</u>
At 31st December 2010	<u>–</u>	<u>6,119</u>	<u>6,119</u>

**CREED NEW MEDIA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2011**

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>