

MEDIA EDUCATION WALES LIMITED

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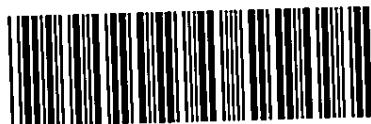
(Company Limited by Guarantee and not having a share capital)

**UNIT 8,
24 NORBURY ROAD,
FAIRWATER,
CARDIFF,
CF5 3AU.**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2009

TUESDAY



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26/01/2010

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COMPANIES HOUSE

**CLARK R. DURBIN & CO.
CHARTERED ACCOUNTANTS**

Company No. 02077764

MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

I N D E X

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MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

DETAILS OF OFFICERS, AGENTS & REGISTERED OFFICE

COMPANY NO.	-	02077764
BOARD OF DIRECTORS AS AT 31.3.09	-	Tom Barrance Rob James Gordon Bell Barbara Connell Mandy Thomas
SECRETARY	-	Tom Barrance
REGISTERED OFFICE	-	Unit 8, 24 Norbury Road, Cardiff, CF5 3AU.
ACCOUNTANTS	-	Clark R. Durbin & Co., 92 Western Avenue, Newport, NP20 3QZ.
BANKERS	-	HSBC plc, 94 Albany Road, Cardiff.

MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

REPORT OF THE DIRECTORS

The Directors submit herewith the Annual Report and Accounts for the year ended 31st March, 2009.

PRINCIPAL ACTIVITY

The principal activity of the Company is to provide media education to the education sector .

RESULTS

These are shown on page 5 of the Accounts.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to :

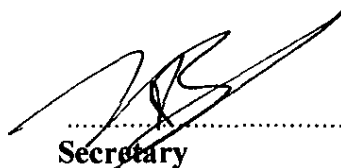
- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

In preparing the above report the Directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD


Secretary

Tom BANNANCE


Chair

Date.....9.12.09

ACCOUNTANTS' REPORT TO THE MEMBERS OF MEDIA EDUCATION WALES LIMITED

We report on the accounts for the year ended 31st March, 2009, set out on pages 5 to 10.

Respective responsibilities of directors and reporting accountant

As described on page 2 the Company's Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion :

- (a) the company accounts are in agreement with the accounting records kept by the company under S221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in S249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in S249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in S249B(1).

The financial statements were approved by the Board of Directors on 9th December, 2009.

For the year in question, the company was entitled to exemption from an audit under 249A(1) of the Companies Act 1985. No notice has been deposited under 249B(2) of the Act in relation to the accounts for that financial year. The directors acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985; and

MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

ACCOUNTANTS' REPORT (CONT.)

- (b) preparing accounts 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 S226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the directors' opinion, the company qualifies as a small company under S246 and S247 of the Companies Act 1985.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under S246 and S247 of the Companies Act 1985.



CLARK R. DURBIN & CO.
Chartered Accountants

10/12/2009

**92 Western Avenue,
Newport,
South Wales,
NP20 3QZ.**

MEDIA EDUCATION WALES LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2009

2008

78,965	TURNOVER	(Note 3)	70,096
78,138	PROJECT COSTS AND ADMINISTRATION		76,702
<hr/>			
827			(6,606)
-	INLAND REVENUE INCENTIVE		150
449	INTEREST		40
<hr/>			
1,276	LOSS/ PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,416)
-	TAXATION	Note 4)	91
7,350	RETAINED SURPLUSES B/FORWARD		8,626
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8,626	RETAINED SURPLUSES C/FORWARD		2,119
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MEDIA EDUCATION WALES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

2008

4,151	FIXED ASSETS - Tangible Assets	3,321	
	CURRENT ASSETS		
3,291	Sundry Debtors/Prepayments	7,573	
7,694	Bank Balance (Deposit Acc.)	233	
500	Audio Video, Books, Stock	500	
1,173	Bank Balance - Current a/c	-	
12,658		8,306	
	CURRENT LIABILITIES payable within one year :		
-	Bank Overdraft	502	
8,183	Sundry Creditors & Accruals	9,006	
4,475	8,183	9,508	(1,202)
8,626			2,119
	<u>REPRESENTED BY CAPITAL & RESERVES</u>		
8,626	Undistributed Reserves	2,119	

These Financial Statements were approved by the Board on 9th December, 2009.

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under S249B(2) of the Act in relation to the accounts for the financial year.

MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

BALANCE SHEET (CONT.)

The Directors acknowledge their responsibility for :

- (a) ensuring that the Company keeps accounting records which comply with S221 of the Companies Act 1985; and
- (b) preparing accounts 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 for the financial year in accordance with the requirements of S226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the ground that, in the Directors' opinion, the Company qualifies as a small company under S246 and S247 of the Companies Act 1985.



DIRECTOR


Chair

ROB JAMES

9.12.09

MEDIA EDUCATION WALES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2009

NOTES TO THE ACCOUNTS

- 1) Media Education Wales Limited is a Company limited by Guarantee and not having a share capital. It was incorporated on 26th November, 1986.

2) **ACCOUNTING POLICIES**

The historical cost convention has been used for the preparation of the Accounts with the assets carried in the Balance Sheet at the cost incurred at their date of acquisition.

3) **TURNOVER**

Turnover comprises revenue which is derived in the main from external funding, with ancillary income from courses.

4) **TAXATION**

Corporation tax liability has been provided at the small companies rate – the charge relates to an under-provision from 2008.

5) **TANGIBLE FIXED ASSETS**

Movements in Fixed Assets during the year were :

	<u>Fixtures, Fittings and Equipment</u>
As at 31.3.08 and 31.03.2009	30,321
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Depreciation at 1.4.08	26,170
Charge for Year	830
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Depreciation at 31.03.2009	27,000
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Net Book Value at 31.3.08	4,151
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Net Book Value at 31.3.09	3,321
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MEDIA EDUCATION WALES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2009
NOTES TO THE ACCOUNTS

6) CAPITAL COMMITMENTS

There were no capital commitments during the year.

7) CONTINGENT LIABILITIES

There were no contingent liabilities during the year.

MEDIA EDUCATION WALES LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2009

<u>2008</u>		<u>INCOME</u>	
48,516	Note 1	Sales/Project Income	60,679
449		Interest	40
30,000		Funding	9,417
		Inland Revenue Incentive	150
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78,965			70,286
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		<u>LESS OVERHEADS</u>	
	2,107	Pensions	2,107
	9,293	Staff Costs & Support	8,337
	32,550	Director's Salaries	32,550
	3,497	Employer's National Insurance	3,469
	14,893	Project Costs, Travel, Hotel	19,700
	3,207	Core Travelling & Subsistence Expenses	615
	6,298	Rental of Premises & Office Expenses	5,703
	1,420	Telephone/Postage	1,591
	626	Accountancy/Legal	656
	534	Audio Visual/Computer Software	681
	522	Sundries/Publicity	42
	124	Bank Charges & Loan Interest	137
	1,037	Depreciation : Equipment	830
77,689	1,581	Equipment maintenance/Renewals	284
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1,276		Net Loss/ Surplus for Year	(6,416)
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MEDIA EDUCATION WALES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2009

	2009 INCOME	GRANTS	PROJECT OVERHEADS
Media & Film 2008 Inset	24,365		11,283
Making Movies Make Sense	4,058		562
Edit Sense	-----		335
Mediaed Website	-----		282
Equipment Rental	900		
Film School 2 07		1,459	4,211
Fairwater Film & Sound 09	1,600	3,830	732
Bettws Film & Language 09	1,700	1,000	74
Sandfields Framed 09	3,418		31
English Inset within Wales	3,764		615
Animation Courses	780		512
English Inset outside Wales	620		41
Welsh Medium In-Service Training	340		40
Activities with Students in Wales	8,298		539
International Training & Projects	1,573		226
Cardiff Comm. First 09	5,250		13
Sundry	144		
Activities with Students outside Wales	2,260		127
Apple Teacher Wales Inst/ Misc	1,239		50
Media 21	(90)		
ACW		3,128	
Media & Film Inset 2009	460		9
Media Projects	----		18
TOTAL	60,679	9,417	19,700