

Company Registration No 2925789 (England and Wales)

MEDIAFIN INTERNATIONAL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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MEDIAFIN INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	M Paradisgarten Jane Stapleton
Secretary	R Schweitzer
Company number	2925789
Registered office	New Maxdov House 130 Bury New Road, Prestwich Manchester M25 0AA

MEDIAFIN INTERNATIONAL LIMITED

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MEDIAFIN INTERNATIONAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company continued to be that of provision of administrative services

Directors

The following directors have held office since 1 January 2007

M Paradisgarten
Jane Stapleton

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



M Paradisgarten
Director

16 OCT 2008

MEDIAFIN INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 US\$	2006 US\$
Turnover	1	20,142	18,788
Administrative expenses		(21,331)	(22,167)
Loss on ordinary activities before taxation		(1,189)	(3,379)
Tax on loss on ordinary activities	2	-	-
Loss on ordinary activities after taxation	6	(1,189)	(3,379)

MEDIAFIN INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 US\$	US\$	2006 US\$	US\$
Fixed assets					
Investments	3		8		8
Current assets					
Cash at bank and in hand		556		556	
Creditors amounts falling due within one year	4	(19,493)		(18,304)	
Net current liabilities			(18,937)		(17,748)
Total assets less current liabilities			(18,929)		(17,740)
Capital and reserves					
Called up share capital	5		1,560		1,560
Profit and loss account	6		(20,489)		(19,300)
Shareholders' funds			(18,929)		(17,740)

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on 16 OCT 2008


M Paradisgarten
Director

MEDIAFIN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Foreign currencies

The accounts are stated in US Dollars. Monetary assets and liabilities denominated in other currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in other currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Fixed asset investments

	Unlisted investments US\$
Cost	
At 1 January 2007 & at 31 December 2007	8
Net book value	
At 31 December 2007	8
At 31 December 2006	8

4 Creditors amounts falling due within one year	2007 US\$	2006 US\$
Other creditors	19,493	18,304

MEDIAFIN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5	Share capital	2007	2006
		US\$	US\$
	Authorised		
	10,000 Ordinary shares of £1 each	15,600	15,600
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,560	1,560
6	Statement of movements on profit and loss account		
			Profit and loss account US\$
	Balance at 1 January 2007		(19,300)
	Loss for the year		(1,189)
	Balance at 31 December 2007		(20,489)
7	Control		
	The ultimate controlling party is not known to the director		