

Company Number (England & Wales) 3689915

DIGIPOD LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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DIGIPOD LIMITED

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DIGIPOD LIMITED
COMPANY INFORMATION

REGISTERED NUMBER:

3689915

INCORPORATION

The Company was incorporated on 29 December 1998 in England and Wales.

DIRECTORS

Samantha Leak
Marylebone Directors Limited
Caversham Management Limited

Appointed

1 September 2000
13 February 2006
1 September 2000

Resigned

3 April 2008

ALTERNATE DIRECTORS

Jacqueline A Ollerenshaw alternate to Samantha Leak

16 May 2008

SECRETARY

Marylebone Management Services Limited
3 Bentinck Mews
London
W1U 2AH

BANKERS

Barclays Bank Plc
Knightsbridge International Banking Centre
38 Hans Crescent
London SW1X 0LZ

ADMINISTRATION OFFICE

3 Bentinck Mews
London
W1U 2AH

REGISTERED OFFICE

3 Bentinck Mews
London
W1U 2AH

DIGIPOD LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

The Directors of the Company present their report to the Members together with the unaudited financial statements.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company's principal activity during the year was the holding of investments.

RESULTS AND DIVIDENDS

The financial position of the Company as at 31 December 2008 and the net loss for the year then ended are set out in the annexed accounts.

DIRECTORS

The Directors of the Company during the year, who did not have any beneficial interests in the issued share capital, were as shown on page 1.

The average number of Directors during the year was two, (31 December 2007 two). The Company did not have any employees.

SECRETARY

The Secretary of the Company during the year was as shown on page 1.

SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year the Company had one subsidiary company and no associated companies.

DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

Company Law requires the Directors to prepare financial statements for each financial period 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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 relevant statutes. 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 WAS APPROVED ON BEHALF OF THE BOARD


Samantha Leak
DIRECTOR

DATE 30 OCTOBER 2009

DIGIPOD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	2008		2007	
	SEK	SEK	SEK	SEK
Turnover				
Fees		-		145,835
Gross profit		-		145,835
Administrative expenses	(131,350)		(50,556)	
Exchange loss	<u>(1,207)</u>		<u>(3,217)</u>	
		<u>(132,557)</u>		<u>(53,773)</u>
Operating profit/(Loss)		(132,557)		92,062
Retained loss brought forward		<u>(57,278)</u>		<u>(149,340)</u>
Retained loss carried forward		<u>SEK (189,835)</u>		<u>SEK (57,278)</u>

The loss for the year derives entirely from continuing activities.

There were no recognised gains or losses for the year other than those included in the profit and loss account and therefore no separate Statement of Total Recognised Gains and Losses or movement in Equity shareholders' funds has been prepared.

DIGIPOD LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008


	Notes	2008 SEK	2008 SEK	2007 SEK	2007 SEK
FIXED ASSETS					
Unquoted investments	3		100,000		100,000
CURRENT ASSETS					
Debtors	4	-		209,066	
Cash at bank	5	<u>6,235</u>		<u>1,792</u>	
		6,235		210,858	
CREDITORS: amounts falling due within one year					
Creditors	6	<u>295,935</u>		<u>368,001</u>	
NET CURRENT LIABILITIES			(289,700)		(157,143)
			<u>SEK (189,700)</u>		<u>SEK (57,143)</u>
CAPITAL AND RESERVES					
Called up share capital	7		135		135
Reserves	8		<u>(189,835)</u>		<u>(57,278)</u>
EQUITY SHAREHOLDERS' FUNDS			<u>SEK (189,700)</u>		<u>SEK (57,143)</u>

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 March 1999).

The Financial Statements were approved by the board on 30 OCTOBER 2009


DIRECTOR

DIGIPOD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Basis

The financial statements are prepared in accordance with Generally Accepted Accounting Principles. The particular accounting policies adopted by the Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Unquoted investments

Unquoted investments are stated at cost.

Income

Bank deposit interest is recognised on a receipts basis. Other income is recognised on an accruals basis.

Foreign currency translation

Transactions denominated in foreign currencies are translated into Swedish Krona at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date.

Translation differences are dealt with in the profit and loss account.

2. TAX

The company is liable for UK corporation tax at the small companies rate. No tax has been provided for due to the losses made.

3. UNQUOTED INVESTMENTS

				2008 SEK	2007 SEK
	Percentage held	Principal activity	Jurisdiction		
DPS Digital Projection Service AB		Investment			
1,000 Ordinary SEK100 Shares	100%	holding	Sweden	100,000	100,000
			SEK	<u>100,000</u>	<u>100,000</u>

The latest financial statements of the company to 31 December 2008 show shareholders' funds of SEK 5,294,900 and a net profit of SEK141,817 for the year.

4. DEBTORS

	2008	2007
DPS Digital Projection Service AB	SEK <u>-</u>	SEK <u>209,066</u>

DIGIPOD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

5. CASH AT BANK		2008 SEK	2007 SEK
Barclays Bank Plc			
Current account	GBP 415	4,720	-
Current account		<u>1,515</u>	<u>1,792</u>
		SEK 6,235	SEK 1,792

6. CREDITORS		2008 SEK	2007 SEK
Shareholders' loan		60,383	60,383
Interest payable		72,000	64,000
Caversham Services Limited		22,502	97,167
Promissory note to shareholders		100,000	100,000
Loan from subsidiary		<u>41,050</u>	<u>46,451</u>
		SEK 295,935	SEK 368,001

7. CALLED UP SHARE CAPITAL		2008	2007
Authorised:			
1,000 shares of £1.00 each.		<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:			
10 shares of £1.00 each.		<u>£ 10</u>	<u>£ 10</u>
Expressed at historical rate of exchange:			
10 shares of £1.00 each.		SEK 135	SEK 135

8. RESERVES		2008 SEK	2007 SEK
Profit and loss account reserve			
Balance brought forward		(57,278)	(149,340)
Transfer (from)/to reserves		<u>(132,557)</u>	<u>92,062</u>
Balance carried forward		SEK (189,835)	SEK (57,278)

9. CONTINGENT LIABILITIES

The Company had no contingent liabilities at 31 December 2008 or 31 December 2007.

DIGIPOD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

10. CAPITAL COMMITMENTS

The Company had no capital commitments at 31 December 2008 or 31 December 2007.

11. RELATED PARTY TRANSACTIONS

The Company is controlled by its Directors. The company is ultimately controlled by Bertil Lundin, Rolf Bengtsson and Tobias Nordberg.

During the year, the company incurred fees, expenses and directors' fees of SEK69,861 with the Caversham group of companies, in which Samatha Leak is a director.

12. GOING CONCERN

In the opinion of the Directors funds will continue to be made available for the foreseeable future to enable the Company to settle its liabilities as they fall due. Accordingly these financial statements are prepared on a going concern basis.

DIGIPOD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	2008		2007	
	SEK	SEK	SEK	SEK
Income:				
Commission received		-		145,835
Expenses:				
Accountancy fees	8,527		-	
Agents fees	48,155		-	
Administration fees	61,334		39,125	
Annual return	535		-	
Bank charges	2,420		3,431	
Loan interest payable	8,000		8,000	
Tax penalties and interest	<u>2,379</u>		<u>-</u>	
		(131,350)		(50,556)
Operating (loss)/profit		<u>(131,350)</u>		<u>95,279</u>
Loss on exchange		<u>(1,207)</u>		<u>(3,217)</u>
Transfer (from)/to reserves	SEK	<u>(132,557)</u>	SEK	<u>92,062</u>

The net loss for the year derives entirely from continuing activities.

There were no recognised gains or losses for the year other than those included in the profit and loss account and therefore no separate Statement of Total Recognised Gains and Losses or movement in Equity shareholders' funds has been prepared.