

Company Registration No. 3723359 (England and Wales)

**LAUGHTON MEDIA ASSOCIATES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**



# LAUGHTON MEDIA ASSOCIATES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	<i>R F Laughton</i> <i>C Laughton</i>
<b>Secretary</b>	<i>C Laughton</i>
<b>Company number</b>	3723359
<b>Registered office</b>	40 Burns Road Battersea London SW11 5GX
<b>Accountants</b>	Lee Associates Audit Limited 5 Southampton Place London WC1A 2DA
<b>Business address</b>	40 Burns Road London SW11 5GX
<b>Bankers</b>	HSBC plc 240 Lavender Hill Clapham Junction London SW11 1LH

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# LAUGHTON MEDIA ASSOCIATES LIMITED

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# LAUGHTON MEDIA ASSOCIATES LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2006

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The directors present their report and financial statements for the year ended 31 March 2006.

### Principal activities

The principal activity of the company continued to be that of the provision of consultancy and lecturing services.

### Directors

The following directors have held office since 1 April 2005:

R F Laughton

C Laughton

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 March 2006	1 April 2005
R F Laughton	-	-
C Laughton	-	-

	'B' Ordinary shares of £1 each	
	31 March 2006	1 April 2005
R F Laughton	100	100
C Laughton	100	100

Roger Laughton Grandchildren's settlement holds the beneficial interest in 1,000 ordinary shares of £1 each.

# LAUGHTON MEDIA ASSOCIATES LIMITED

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2006

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### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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:

- 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 which 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



C Laughton

Director

29.11.06

# LAUGHTON MEDIA ASSOCIATES LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF LAUGHTON MEDIA ASSOCIATES LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006, set out on pages 4 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

*Lee Associates Audit Limited*

Lee Associates Audit Limited

Chartered Accountants

*30.11.06*  
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5 Southampton Place  
London  
WC1A 2DA

# LAUGHTON MEDIA ASSOCIATES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006 £	2005 £
Turnover	2	15,956	84,956
Cost of sales		(670)	(4,457)
Gross profit		15,286	80,499
Administrative expenses		(9,396)	(27,138)
Operating profit	3	5,890	53,361
Other interest receivable and similar income	4	1,641	1,367
Interest payable and similar charges		(15)	(1)
Profit on ordinary activities before taxation		7,516	54,727
Tax on profit on ordinary activities	5	(1,422)	(10,640)
Profit for the year	12	6,094	44,087

# LAUGHTON MEDIA ASSOCIATES LIMITED

## BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	7		384		935
<b>Current assets</b>					
Debtors	8	200		13,167	
Cash at bank and in hand		69,589		74,287	
		<u>69,789</u>		<u>87,454</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(6,507)</u>		<u>(21,818)</u>	
<b>Net current assets</b>			<u>63,282</u>		<u>65,636</u>
<b>Total assets less current liabilities</b>			<u>63,666</u>		<u>66,571</u>
			<u>63,666</u>		<u>66,571</u>
<b>Capital and reserves</b>					
Called up share capital	11		1,200		1,200
Profit and loss account	12		62,466		65,371
<b>Shareholders' funds</b>			<u>63,666</u>		<u>66,571</u>



# LAUGHTON MEDIA ASSOCIATES LIMITED

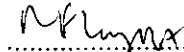
## BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2006

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 June 2005).

The financial statements were approved by the Board on 29.11.06

  
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R F Laughton  
Director

# LAUGHTON MEDIA ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

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### 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 June 2005).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% Straight line
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### 2 Turnover

In the year to 31 March 2006 0% (2005 - 18%) of the company's turnover was to markets outside the United Kingdom.

### 3 Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,127	1,799
Directors' emoluments	-	3,833
	<u>          </u>	<u>          </u>

### 4 Investment income

	2006	2005
	£	£
Bank interest	1,641	1,367
	<u>          </u>	<u>          </u>

# LAUGHTON MEDIA ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

5	Taxation	2006 £	2005 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	1,565	10,930
	Adjustment for prior years	(43)	10
	<b>Current tax charge</b>	1,522	10,940
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(100)	(300)
		1,422	10,640

6	Dividends	2006 £	2005 £
	Ordinary interim paid	9,000	9,000
	Ordinary interim paid	-	19,000
		9,000	28,000

7	Tangible fixed assets	Plant and machinery etc £
	<b>Cost</b>	
	At 1 April 2005	5,893
	Additions	576
	At 31 March 2006	6,469
	<b>Depreciation</b>	
	At 1 April 2005	4,958
	Charge for the year	1,127
	At 31 March 2006	6,085
	<b>Net book value</b>	
	At 31 March 2006	384
	At 31 March 2005	935

# LAUGHTON MEDIA ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

8 Debtors	2006 £	2005 £
Trade debtors	-	13,067
Deferred tax asset (see note 10)	200	100
	<u>200</u>	<u>100</u>

Debtors include an amount of £200 (2005 - £100) which is due after more than one year.

9 Creditors: amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	-	6,000
Trade creditors	30	2,006
Taxation and social security	2,536	11,141
Other creditors	3,941	2,671
	<u>6,507</u>	<u>21,818</u>

### 10 Provisions for liabilities and charges

The deferred tax asset (included in debtors, note 8) is made up as follows:

	2006 £	2005 £
Balance at 1 April 2005	(100)	
Profit and loss account	(100)	
	<u>(200)</u>	
Balance at 31 March 2006	<u>(200)</u>	
	<u>2006 £</u>	<u>2005 £</u>
Decelerated capital allowances	<u>(200)</u>	<u>100</u>

# LAUGHTON MEDIA ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

11 Share capital	2006 £	2005 £
<b>Authorised</b>		
9,000 Ordinary shares of £1 each	9,000	9,000
1,000 'B' Ordinary shares of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
200 'B' Ordinary shares of £1 each	200	200
	<u>1,200</u>	<u>1,200</u>

## 12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2005	65,372
Profit for the year	6,094
Dividends paid	(9,000)
Balance at 31 March 2006	<u>62,466</u>

## 13 Transactions with directors

Included within other creditors are amounts due to the directors in the sum of £1,191 (2005 - £671).

All transactions are at arms length and in the normal course of business.

## 14 Control

The ultimate controlling party are the directors and shareholders.