

REGISTRAR'S COPY

**REMOTE MEDIA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
COMPANY NUMBER 3924279 (England and Wales)**

WEDNESDAY



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29/10/2008
COMPANIES HOUSE

REMOTE MEDIA LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	2007	2006
Fixed assets			
Tangible assets	2	115234	233627
Intangible assets	2	<u>264773</u>	<u>404659</u>
		380007	638286
Current assets			
Stocks	1e	14720	3650
Debtors		60972	92380
Cash at bank		<u>7831</u>	<u>35255</u>
		83523	131285
Creditors	3		
(amounts falling due within one year)		<u>(323636)</u>	<u>(322777)</u>
Net current liabilities		<u>(240113)</u>	<u>(191492)</u>
Total assets less current liabilities		139894	446794
Creditors	3		
(amounts falling due after more than one year)		<u>(213151)</u>	<u>(254575)</u>
Net assets (liabilities)		<u>£(73257)</u>	<u>£ 192219</u>
Capital and reserves			
Called up share capital	4	522002	522002
Profit and loss account		<u>(595259)</u>	<u>(329783)</u>
Shareholders' funds (deficiency)		<u>£(73257)</u>	<u>£ 192219</u>

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) the members have not required the company to obtain an audit of the financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985, and

REMOTE MEDIA LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007 (Continued)

(c) that we acknowledge our responsibilities for,

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 results for the year ended 31 December 2007 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of this Act relating to financial statements, so far as applicable to the company

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 20 October 2008 and signed on its behalf

JASON CREMINS



) Director

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

REMOTE MEDIA LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

a) Basis of financial statements

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

b) Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

c) Depreciation

Tangible fixed assets are written off on a straight line basis over their useful lives which the directors consider to be between three and five years

d) Product development

The company has capitalised the development costs of its remote media network software and hardware that it has developed. Development costs are being amortised against remote media revenues generated on the basis of 5% of relevant revenues with a maximum amortisation period of five years

e) Stocks

Stocks have been valued by the directors at the lower of cost and net realisable value making due allowance for obsolete and slow moving stocks

f) Deferred taxation

No provision has been made for deferred taxation as no timing differences are expected between the recognition of gains and losses in the financial statements and their recognition for corporation tax purposes

g) Leasing contracts

Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated at the rates set out above. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such arrangements are included in the Balance Sheet net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate on the net obligation outstanding in each period

REMOTE MEDIA LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

2 Fixed assets	Tangible	Intangible
	Fixed assets	Product development
Cost		
At 1 January 2007	442847	473375
Additions	<u>3843</u>	<u>-</u>
At 31 December 2007	<u>£ 446690</u>	<u>£ 473375</u>
Depreciation		
At 1 January 2007	209220	68716
Charge for the year	<u>122236</u>	<u>139886</u>
At 31 December 2007	<u>£ 331456</u>	<u>£ 208602</u>
Net 31 December 2007	<u>£ 115234</u>	<u>£ 264773</u>
Net 31 December 2006	<u>£ 233627</u>	<u>£ 404659</u>

3 Creditors

All creditors are payable within five years of the balance sheet date

4 Share capital	2007	2006
Authorised		
1000000 ordinary shares of £1 each	<u>£ 1000000</u>	<u>£ 1000000</u>
Allotted, issued and fully paid		
522002 ordinary shares of £1 each	<u>£ 522002</u>	<u>£ 522002</u>

There have been no changes during the year

REMOTE MEDIA LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

5 Transactions with related parties

During the year certain directors trading as Connect Interactive provided management services in the year at a value of £113026

As at 31 December 2007 an interest free loan of £167054 provided to Remote Media Limited from Connect Interactive was outstanding (2006 £127367) The loan is provided interest free and without fixed repayment terms

6 Ultimate holding company

The company is a wholly owned subsidiary of Remote Media Group Limited Consolidated financial statements of the ultimate holding company can be obtained from the Registered Office Rectory Farm Barns, Walden Road, Little Chesterford CB10 1UD

7 Going concern

The financial statements have been prepared on a going concern basis In the opinion of the directors this is appropriate because shareholders of the holding company have provided additional funding to the group since the balance sheet date

The directors expect, therefore, that the company will be able to meet its liabilities as they fall due