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22 Media Limited

Directors' Report & Accounts

Year ended 31 July 2005

Company Registration No. 4042521 (England & Wales)



British Taxpayers
Barclays House
51 Bishopric
Horsham
West Sussex
RH12 1BS

CH

22 Media Limited

Company information

Directors	S R Wright
Secretary	British Taxpayers Association Trustees Ltd
Company Number	4042521
Registered Office	Barclays House 51 Bishopric Horsham West Sussex RH12 1BS
Accountants	British Taxpayers Barclays House 51 Bishopric Horsham West Sussex RH12 1BS

22 Media Limited

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the following pages do not form part of the Statutory accounts

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Directors' Report Year ended 31 July 2005

The directors present their report for the year ended 31 July 2005.

Directors

The following directors have held office throughout the year:

S R Wright

Principal activities

The principal activity of the company is independent television and radio production.

The profit before taxation is £94,748 and the corporation tax liability is £18,087.62

In view of the Company's increasing reserves, the directors have declared dividends amounting to £84,834

Directors' interests

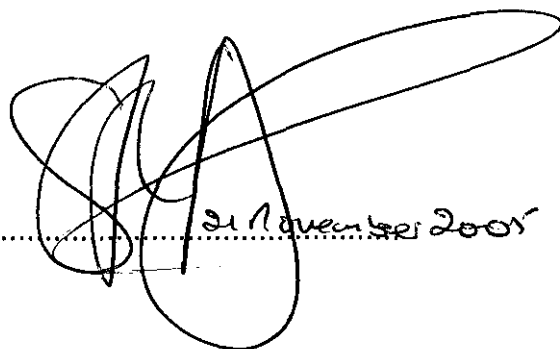
The directors' beneficial interests in the shares of the company were as follows:

	Ord. £1 shares 31 July 2004	Ord. £1 shares 31 July 2005
S R Wright	2	2

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

On behalf of the board

S R Wright
Director
Dated:


21 November 2005

22 Media Limited

Accountants' Report to the Directors on the Unaudited Accounts for the year ended 31 July 2005

As detailed on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2005, set out on pages 3 to 8 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.

British Taxpayers

British Taxpayers

Horsham

Date:

21 November 2005

22 Media Limited

Profit and Loss Account Year ended 31 July 2005

	Notes	2004 £	2005 £
Turnover		105,701	123,196
Administrative expenses		<u>(19,792)</u>	<u>(28,448)</u>
Profit on ordinary activities before taxation		85,909	94,748
Tax on ordinary activities		<u>(16,454)</u>	<u>(18,087)</u>
Profit on ordinary activities after taxation		69,455	76,661
Retained profit brought forward		51,065	26,020
Dividends		<u>(94,500)</u>	<u>(84,834)</u>
Retained profit carried forward		<u><u>26,020</u></u>	<u><u>17,847</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

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Balance Sheet As at 31 July 2005

	Notes	2004 £	2005 £
Fixed Assets			
Equipment		1,658	2,507
Current Assets			
Debtors	2	29,977	19,790
Cash at bank and in hand		<u>18,870</u>	<u>18,396</u>
		48,847	38,186
Creditors: due within one year			
Creditors	3	(7,029)	(2,757)
Accruals	4	<u>(17,454)</u>	<u>(20,088)</u>
		(24,483)	(22,845)
Net Current Assets		<u>24,364</u>	<u>15,341</u>
Total assets less current liabilities		<u><u>26,022</u></u>	<u><u>17,848</u></u>
Capital and reserves			
Called up share capital	5	2	2
Profit & loss account	6	<u>26,020</u>	<u>17,846</u>
		<u><u>26,022</u></u>	<u><u>17,848</u></u>

In preparing these accounts:

- (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 that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on

21 November 2005

S R Wright
Director

22 Media Limited

Notes to the Accounts Year ended 31 July 2005

1 Accounting policies

1.1 Accounting convention

The accounts are prepared in accordance with applicable accounting standards.

1.2 Turnover

Fees included at amounts receivable.

2	Debtors	2004 £	2005 £
	Trade debtors	1,915	3,945
	Sundry Debtors	<u>28,062</u>	<u>15,845</u>
		<u>29,977</u>	<u>19,790</u>

3	Creditors: amounts due within one year	2004 £	2005 £
	Trade creditors	663	0
	Director's loan account	3,451	64
	VAT	<u>2,915</u>	<u>2,693</u>
		<u>7,029</u>	<u>2,757</u>

4	Accruals: amounts due within one year	2004 £	2005 £
	Corporation tax	16,454	18,088
	Other accruals	<u>1,000</u>	<u>2,000</u>
		<u>17,454</u>	<u>20,088</u>

5	Share capital	2004 £	2005 £
	Authorised 100 Ord. £1	<u>100</u>	<u>100</u>
	Issued 2 Ord. £1	<u>2</u>	<u>2</u>

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Notes to the Accounts Year ended 31 July 2005

6	Movement in reserves	2004 £	2005 £
	Profit & loss account		
	opening balance	51,065	26,020
	profit for year	69,455	76,660
	dividends	<u>(94,500)</u>	<u>(84,834)</u>
	closing balance	<u>26,020</u>	<u>17,846</u>