

MCN Media Limited

Abbreviated financial statements

31 December 2001

Registered number 04073965



Balance sheet
at 31 December 2001

	Note	£	2001	£
Fixed assets				
Tangible assets	2			11,184
Current assets				
Debtors		19,401		
Cash at bank		3,700		
		<hr/>		
		23,101		
Creditors: amounts falling due within one year		<hr/>		
		(66,026)		
Net current liabilities				<hr/>
				(42,925)
				<hr/>
				(31,741)
				<hr/>
Capital and reserves				
Called up share capital	3			2
Profit and loss account				(31,743)
				<hr/>
Equity shareholders' deficit				<hr/>
				(31,741)
				<hr/>

Statement by the directors under section 249B(4) Companies Act 1985

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 31 December 2001 audited.

No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the board of directors on 30 October 2001 and were signed on its behalf by:



CR McNeill
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Computer equipment	-	4 years
Fixtures and fittings	-	4 years

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Notes (continued)

2 Tangible fixed assets

	£
<i>Cost</i>	
Additions	14,245
	<hr/>
At end of period	14,245
	<hr/>
<i>Depreciation</i>	
Charge for period	(3,061)
	<hr/>
At end of period	(3,061)
	<hr/>
<i>Net book value</i>	
At 31 December 2001	11,184
	<hr/> <hr/>

3 Called up share capital

	2001 £
<i>Authorised</i>	
100 ordinary shares of £1 each	100
	<hr/>
<i>Allotted, called up and fully paid</i>	
2 ordinary shares of £1 each	2
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