

AMENDED

Tungsten Media Limited

Abbreviated Accounts

REGISTERED NUMBER 4199910

YEAR ENDED 30 APRIL 2003



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Abbreviated Balance Sheet at 30 April 2003

	Note	30 April 2003 £	30 April 2002 £
Fixed Assets			
Tangible assets	2	<u>25,011</u>	<u>27,824</u>
Current assets			
Debtors: amounts falling due within one year		45,237	67,527
Cash at bank and in hand		<u>43,680</u>	<u>33,096</u>
		88,917	100,623
Creditors: amounts falling due within one year		(89,850)	(109,174)
Net current liabilities		(933)	(8,551)
Total assets less current liabilities		£24,078	£19,273
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>23,078</u>	<u>18,273</u>
Equity shareholders' funds		£24,078	£19,273

For the year ended 30 April 2003, the company was entitled to exemption under section 249A(1) of Companies Act 1985


Members have not required the company to obtain an audit in accordance with section 249B(2) of Companies Act 1985

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; 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 period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the Board of Directors on 21 January 2004 and were signed on its behalf by:


D C Eales
Director

Notes (forming part of the Abbreviated Accounts)

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the Companies Act 1985. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

In compliance with Financial Reporting Standard 1 (revised), the financial statements do not include a cash flow statement on the basis that the company qualifies as a small entity under companies legislation.

Turnover

Turnover represents the value of services performed on behalf of clients for the year and is stated net of VAT. All the services of the company were supplied within the United Kingdom.

Fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. Additions, improvements and major renewals are capitalised. Maintenance repairs and minor renewals are expensed as incurred. The cost of tangible fixed assets less the estimated residual value is written off by equal annual instalments over the expected useful lives of the assets as follows:

Computer equipment	- 3 years
Office furniture and fittings	- 3 years

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over the shorter of its estimated useful life and of the lease term. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account as interest and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as operating leases and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Notes (forming part of the Abbreviated Accounts)

2. Tangible Fixed Assets

	Furniture & fittings £	Computer equipment £	Total £
Cost			
At 1 May 2002	759	38,764	39,523
Additions	2,877	4,791	7,668
At 30 April 2003	3,636	43,555	47,191
Depreciation			
At 1 May 2002	380	11,319	11,699
Charge for year	277	10,204	10,481
At 30 April 2003	657	21,523	22,180
Net book value			
At 30 April 2003	£2,979	£22,032	£25,011
At 30 April 2002	£379	£27,445	£27,824

3. Called up share capital

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £1 each	£1,000	£1,000
Allotted, called-up and fully paid		
1,000 ordinary shares of £1 each	£1,000	£1,000