

Company Registration No 4223236 (England and Wales)

DIGITAL RIGHTS MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2006

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DIGITAL RIGHTS MANAGEMENT LIMITED

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DIGITAL RIGHTS MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		4,300		5,388
Current assets					
Software development costs		155,777		101,027	
Debtors		12,360		35,680	
Cash at bank and in hand		-		12,217	
		168,137		148,924	
Creditors amounts falling due within one year		(71,700)		(12,770)	
Net current assets			96,437		136,154
Total assets less current liabilities			100,737		141,542
Capital and reserves					
Called up share capital	3		408		184
Share premium account			308,572		286,422
Profit and loss account			(208,243)		(145,064)
Shareholders' funds			100,737		141,542

In preparing these abbreviated 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 this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on 2 May 2007

J Baldachin
Director

D A Defty
Director

DIGITAL RIGHTS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

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 January 2005)

1 2 Turnover

Turnover represents amounts receivable for services net of VAT

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 25% Written down value

1 4 Software development costs

Software development costs, net of government grants received, are treated as work in progress and are to be written off against future revenue

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2005	6,388
Additions	346
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At 31 May 2006	6,734
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Depreciation	
At 1 June 2005	1,000
Charge for the year	1,434
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At 31 May 2006	2,434
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Net book value	
At 31 May 2006	4,300
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At 31 May 2005	5,388
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DIGITAL RIGHTS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2006

3	Share capital	2006 £	2005 £
	Authorised		
	1,000,000 Ordinary Shares of 1p each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	40,800 Ordinary Shares of 1p each	408	184
		<u> </u>	<u> </u>

During the year the company allotted 22,374 ordinary shares of £0.01 each at a premium of £0.99 per share