

Jaywing Central Limited
Financial statements
For the year ended 31 March 2010

COMPANIES HOUSE



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COMPANIES HOUSE

Company no 4361892

Company information

Company registration number: 4361892

Registered office: Archte House
Century Road
Peatmoor
SWINDON
SN5 5YN

Directors: R B Langdon
K J Sadler
C I Tate

Secretary: K J Sadler

Auditor: Grant Thornton UK LLP
Chartered Accountants
Registered Auditor
2 Broadfield Court
SHEFFIELD
S8 0XF

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Report of the directors

The directors present their report together with financial statements for the year ended 31 March 2010

Principal activity and business review

The company did not trade during the year

Directors

The present membership of the Board is set out below. All directors served throughout the year

A R Gardner	(resigned 26 February 2010)
R B Langdon	
K J Sadler	(appointed 16 July 2009)
C I Tate	

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the group and for taking reasonable steps for the prevention and detection of fraud and other irregularities

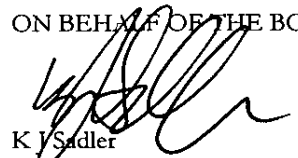
In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Auditor

The company's articles require annual reappointment of the auditors. Grant Thornton UK LLP have expressed willingness to continue in office. In accordance with s485(4) of the Companies Act 2006 a resolution to reappoint Grant Thornton UK LLP as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE BOARD



K J Sadler
Director
1 July 2010



Report of the independent auditor to the members of Jaywing Central Limited

We have audited the financial statements of Jaywing Central Limited for the year ended 31 March 2010 which comprise the principal accounting policies, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/UKNP.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the independent auditor to the members of Jaywing Central Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Michael Redfern

Michael Redfern
Senior Statutory Auditor
For and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Sheffield
1 July 2010

Principal accounting policies

Basis of preparation

These financial statements have been prepared under the historical cost convention

The principal accounting policies of the company are set out below. The policies have remained unchanged from the previous year.

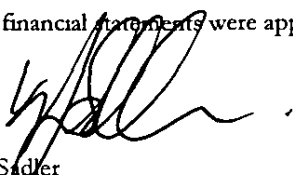
Cash flow statement

The company is a wholly owned subsidiary and the cash flows of the company are included in the consolidated group cash flow statement. Consequently, the company is exempt under the terms of FRS 1 "Cash Flow Statements" from publishing a cash flow statement.

Balance sheet

	Note	2010 £	2009 £
Current assets			
Debtors	1	<u>1</u>	<u>323,153</u>
Capital and reserves			
Called up share capital	2	1	3,000
Share premium account	3	-	827,500
Capital contribution reserve	3	-	200,000
Profit and loss account	3	<u>-</u>	<u>(707,347)</u>
Shareholders' funds	4	<u>1</u>	<u>323,153</u>

The financial statements were approved by the Board of Directors on 1 July 2010 and signed on their behalf by



K.J. Sadler
Director

Company number 4361892

The accompanying accounting policies and notes form an integral part of these financial statements

Notes to the financial statements

1 Debtors

	2010 £	2009 £
Amounts due from group undertakings	<u>1</u>	<u>323,153</u>

2 Share capital

	2010 £	2009 £
Authorised		
"A" ordinary shares of £1 each	1,250	1,250
"B" ordinary shares of £1 each	2,500	2,500
Non-voting "C" ordinary shares of £1 each	416	416
	<u>4,166</u>	<u>4,166</u>
Allotted, called up and fully paid		
1 (2008 1,000) "A" ordinary shares of £1 each	1	1,000
Nil (2008 2,000) "B" ordinary shares of £1 each	-	2,000
	<u>1</u>	<u>3,000</u>

The "A" and "B" shares are separate classes of shares and carry rights as set out in the Articles of Association but rank pari passu in all other respects. The "C" shares do not entitle the holder to receive notice of, or attend and vote at, any general meeting of the company, nor to give any consent expressed to be required from the holders of shares under the Articles of Association, but in all other respects rank pari passu with each "A" and "B" share.

On 29 March 2010, the issued "B" ordinary shares and 999 "A" ordinary shares were eliminated by a capital reduction resolution. The share premium account was also reduced on this date.

3 Share premium account and reserves

	Share premium account £	Capital contribution reserve £	Profit and loss account £
At 1 April 2009	827,500	200,000	(707,347)
Capital reduction of reserve	(827,500)	-	827,500
Capital reduction of share capital	-	-	2,999
Reclassification of profit and loss distributable reserve	-	(200,000)	200,000
Dividends paid	-	-	(323,152)
At 31 March 2010	<u>-</u>	<u>-</u>	<u>-</u>

Dividends paid comprise

	2010 £	2008 £
Amounts due from group companies	<u>323,152</u>	<u>-</u>

Notes to the financial statements

4 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit for the financial year	-	-
Dividend paid	(323,152)	-
Net decrease in shareholders' funds	(323,152)	-
Shareholders' funds at 1 April 2009	323,153	323,153
Shareholders' funds at 31 March 2010	1	323,153

5 Transactions with related parties

As a wholly owned subsidiary of Digital Marketing Group plc, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by that company

6 Contingent liabilities

There is a cross guarantee between all members of the Digital Marketing Group plc group of companies on all bank overdrafts and borrowings with Barclays Bank plc. At 31 March 2009 the amount thus guaranteed by the company was £14,788,000 (2009 - £18,328,000)

7 Capital commitments

There were no capital commitments at 31 March 2010 or 31 March 2009

8 Ultimate parent undertaking

The ultimate parent undertaking of this company is Digital Marketing Group plc. The immediate parent undertaking is Alphanumeric Group Holdings Limited which is also the company's controlling related party by virtue of its 100% shareholding in the company.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Digital Marketing Group plc. Copies of the group accounts can be obtained at Archite House, Century Road, Peatmoor, SWINDON, SN5 5YN.