

Registered number
4952157

Multicultural and Ethnic Media Sales Ltd

Report and Unaudited Accounts

31 December 2005



Multicultural and Ethnic Media Sales Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 December 2005.

Principal activities

The company's principal activity during the year continued to be that of digital media sales.

Directors

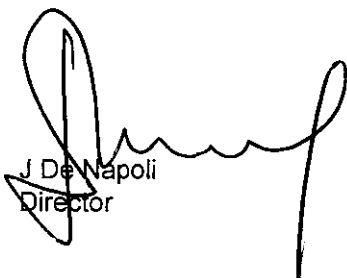
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2005	1 Jan 2005
J De Napoli	50	50
E Tinsley	25	25

Small company special provisions

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

This report was approved by the board on 20/11/06.....


J De Napoli
Director

Multicultural and Ethnic Media Sales Ltd
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Multicultural and Ethnic Media Sales Ltd

In accordance with the engagement letter dated 9 August 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

A-spire Business Partners

A-spire Business Partners
Chartered Accountants & Registered Auditors

32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

22 Nov 2006

Multicultural and Ethnic Media Sales Ltd
Profit and Loss Account
for the year ended 31 December 2005

	Notes	2005 £	2004 £
Turnover		668,171	195,380
Cost of sales		(571,801)	(165,753)
Gross profit		<u>96,370</u>	<u>29,627</u>
Administrative expenses		(87,048)	(29,667)
Operating profit/(loss)		<u>9,322</u>	<u>(40)</u>
Interest receivable		703	113
Profit on ordinary activities before taxation		<u>10,025</u>	<u>73</u>
Tax on profit on ordinary activities	2	(2,012)	-
Profit for the financial year		<u>8,013</u>	<u>73</u>

Multicultural and Ethnic Media Sales Ltd
Balance Sheet
as at 31 December 2005

	Notes	2005 £	2004 £
Current assets			
Debtors	3	235,905	102,896
Cash at bank and in hand		82,311	34,458
		<u>318,216</u>	<u>137,354</u>
Creditors: amounts falling due within one year	4	(318,030)	(137,181)
Net current assets		<u>186</u>	<u>173</u>
Net assets		<u>186</u>	<u>173</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	86	73
Shareholders' funds		<u>186</u>	<u>173</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

J De Napoli
 Director

Approved by the board on20.11.06....

Multicultural and Ethnic Media Sales Ltd
Notes to the Accounts
for the year ended 31 December 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2 Taxation	2005 £	2004 £
UK corporation tax	<u>2,012</u>	<u>-</u>

3 Debtors	2005 £	2004 £
Trade debtors	234,021	101,381
Other debtors	<u>1,884</u>	<u>1,515</u>
	<u>235,905</u>	<u>102,896</u>

4 Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	293,963	123,839
Corporation tax	2,012	-
Other taxes and social security costs	10,089	-
Other creditors	<u>11,966</u>	<u>13,342</u>
	<u>318,030</u>	<u>137,181</u>

5 Share capital	2005 £	2004 £
Authorised:	<u>1,000</u>	<u>1,000</u>

	2005 No	2004 No	2005 £	2004 £
Allotted, called up and fully paid; Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

Multicultural and Ethnic Media Sales Ltd
Notes to the Accounts
for the year ended 31 December 2005

6 Profit and loss account

	2005	2004
	£	£
At 1 January	73	-
Profit for the year	8,013	73
Dividends	(8,000)	-
	<hr/>	<hr/>
At 31 December	86	73

7 Dividends

	2005	2004
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	8,000	-
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