

Registered number
4952157

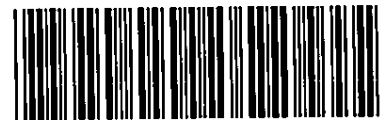
Multicultural and Ethnic Media Sales Ltd

Report and Unaudited Accounts

31 December 2007

A-spire Business Partners

WEDNESDAY



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28/05/2008
COMPANIES HOUSE

Chartered Accountants

Multicultural and Ethnic Media Sales Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 December 2007

Principal activities

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

Directors

The following directors served during the year

J De Napoli

E Tinsley

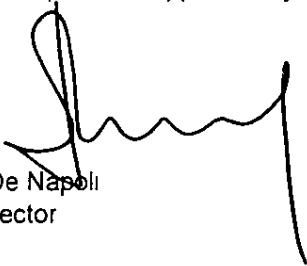
Small company special provisions

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

23/5/08

J De Napoli
Director

A handwritten signature in black ink, appearing to be 'J De Napoli', written over the printed name and title.

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 2007 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
Chartered Accountants & Registered Auditors

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

27 May 2008

Multicultural and Ethnic Media Sales Ltd
Profit and Loss Account
for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover		156,407	145,118
Cost of sales		(40,543)	(34,991)
Gross profit		<u>115,864</u>	<u>110,127</u>
Administrative expenses		(112,370)	(100,264)
Other operating income		150	250
Operating profit		<u>3,644</u>	<u>10,113</u>
Interest receivable		1,422	1,247
Interest payable	2	-	(10)
Profit on ordinary activities before taxation		<u>5,066</u>	<u>11,350</u>
Tax on profit on ordinary activities	3	(1,418)	(2,310)
Profit for the financial year		<u>3,648</u>	<u>9,040</u>

Multicultural and Ethnic Media Sales Ltd
Balance Sheet
as at 31 December 2007

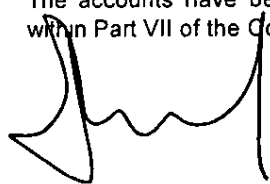
	Notes	2007 £	2006 £
Current assets			
Debtors	4	240,364	222,069
Cash at bank and in hand		<u>48,560</u>	<u>59,021</u>
		288,924	281,090
Creditors, amounts falling due within one year	5	(285,051)	(280,865)
Net current assets		<u>3,873</u>	<u>225</u>
Net assets		<u>3,873</u>	<u>225</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	3,773	125
Shareholders' funds		<u>3,873</u>	<u>225</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 on

23/05/08

Multicultural and Ethnic Media Sales Ltd
Notes to the Accounts
for the year ended 31 December 2007

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 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

2 Interest payable	2007	2006
	£	£
Interest payable	-	10
3 Taxation	2007	2006
	£	£
UK corporation tax	1,418	2,310
4 Debtors	2007	2006
	£	£
Trade debtors	240,164	221,719
Other debtors	200	350
	<u>240,364</u>	<u>222,069</u>
5 Creditors: amounts falling due within one year	2007	2006
	£	£
Trade creditors	255,794	255,835
Corporation tax	1,418	2,310
Other taxes and social security costs	9,890	4,998
Other creditors	17,949	17,722
	<u>285,051</u>	<u>280,865</u>
6 Share capital	2007	2006
	£	£
Authorised		
	2007	2006
	No	No
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 2007

7 Profit and loss account	2007	2006
	£	£
At 1 January	125	85
Profit for the year	3,648	9,040
Dividends	-	(9,000)
	<hr/>	<hr/>
At 31 December	3,773	125

8 Dividends	2007	2006
	£	£
Dividends for which the company became liable during the year		
Dividends paid	-	9,000
	<hr/>	<hr/>

9 Transactions with directors

Included within other creditors is £4,500 owed to J De Napoli, and £2,250 owed to E Tinsley, directors of the company

10 Related parties

During the year the company traded with Digital Media Sales (UK) Limited, a company in which J De Napoli is the sole director and shareholder. The transactions during the year totalled £12,000 for service charges. The ledger account balance at the year end is £7,050 debit. At the end of the year, included within other creditors is £4,344 owed to Digital Media Sales (UK) Limited. The company also traded with TMH Limited, a company in which E Tinsley is a director. The transactions during the year totalled £122,417 sales and £14,871 credit notes. The ledger balance at the year end shows £69,707 owed to MEMS Ltd.

11 Controlling party

There is no overall controlling party