

Registered number
5972473

PRESS TV LIMITED

Abbreviated Accounts

31 March 2011

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COMPANIES HOUSE

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PRESS TV LIMITED
Registered number:
Abbreviated Balance Sheet
as at 31 March 2011

5972473


	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	8,397	46,247
Current assets			
Debtors		284,690	655,849
Cash at bank and in hand		152,093	2,071,239
		<u>436,783</u>	<u>2,727,088</u>
Creditors amounts falling due within one year		(20,943)	(2,415,016)
Net current assets		<u>415,840</u>	<u>312,072</u>
Total assets less current liabilities		<u>424,237</u>	<u>358,319</u>
Provisions for liabilities		(1,027)	-
Net assets		<u><u>£423,210</u></u>	<u><u>£358,319</u></u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		423,200	358,309
Shareholders' funds		<u><u>£423,210</u></u>	<u><u>£358,319</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Hamid Khairuddin
Director

Approved by the board on 22 December 2011

PRESS TV LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33 33% Straight Line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies and monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 April 2010	332,568
Additions	12,597
Disposals	(332,568)
At 31 March 2011	<u>12,597</u>

Depreciation

At 1 April 2010	286,321
Charge for the year	4,200
On disposals	(286,321)
At 31 March 2011	<u>4,200</u>

Net book value

At 31 March 2011	<u>8,397</u>
At 31 March 2010	<u>46,247</u>

PRESS TV LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	10	<u>10</u>	<u>10</u>

4 Related party

The company is owed £45,230 (2010 £375,816) from News Anew Limited, a UK incorporated company. This company is owned and controlled by Mr. Khairoldin, the owner and director of Press TV Limited.

The loan is interest free and is repayable on demand.

Transaction with related party

During the year the company received services from News Anew Limited and also provided services to News Anew Limited.

The transactions were conducted on a normal trading basis.

During the year the company sold Fixed Assets to News Anew Limited for £77,570.

Market Values of assets disposed were estimated by the director.