

COMPANY REGISTRATION NUMBER 06061415

**AMAZING MEDIA GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2013**

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# AMAZING MEDIA GROUP LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2013

<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		<b>2,444</b>	3,508
Tangible assets		<b>132,720</b>	238,088
		<b>135,164</b>	241,596
<b>CURRENT ASSETS</b>			
Debtors	<b>297,569</b>		342,978
Cash at bank and in hand	<b>2,335</b>		34,867
	<b>299,904</b>		377,845
<b>CREDITORS: Amounts falling due within one year</b>	<b>1,696,584</b>		1,177,975
<b>NET CURRENT LIABILITIES</b>		<b>(1,396,680)</b>	(800,130)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(1,261,516)</b>	(558,534)
<b>PROVISIONS FOR LIABILITIES</b>		<b>47,000</b>	31,000
<b>GOVERNMENT GRANTS</b>	<b>3</b>	<b>40,000</b>	47,500
		<b>(1,348,516)</b>	(637,034)
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	<b>1,253</b>	1,211
Share premium account		<b>5,320,501</b>	4,776,394
Profit and loss account		<b>(6,670,270)</b>	(5,414,639)
<b>DEFICIT</b>		<b>(1,348,516)</b>	(637,034)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 7 March 2014, and are signed on their behalf by

P A Campbell  
Director



Company Registration Number 06061415

The notes on pages 3 to 5 form part of these abbreviated accounts.

# AMAZING MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

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### 1 ACCOUNTING POLICIES

#### **Basis of accounting**

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

#### **Going concern**

The company's principal activity is described in the directors report. The financial position of the company is set out on page 5.

The directors have prepared cash flow forecasts for the coming period, taking into account expected trading cash flows and other cash requirements as the business continues to expand. The company continues to meet its day-to-day working capital requirements through financial support from shareholders. The directors expect this to continue for the foreseeable future.

Thus the directors have reasonable expectation at the time of approving the financial statements that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

#### **Turnover**

The turnover shown in the profit and loss account represents the value of services delivered during the period, exclusive of Value Added Tax. Amounts invoiced are spread to match the delivery of service, with any timing difference between invoicing and revenue recognition presented as deferred or accrued income.

#### **Research and development**

Research and development expenditure is written off in the year in which it is incurred.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

2 - 4 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	5 years straight line
Studio Equipment	-	3-5 years straight line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# AMAZING MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 August 2012	6,786	533,185	539,971
Additions	741	—	741
<b>At 31 July 2013</b>	<b>7,527</b>	<b>533,185</b>	<b>540,712</b>
<b>DEPRECIATION</b>			
At 1 August 2012	3,278	295,097	298,375
Charge for year	1,805	105,368	107,173
<b>At 31 July 2013</b>	<b>5,083</b>	<b>400,465</b>	<b>405,548</b>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2013</b>	<b>2,444</b>	<b>132,720</b>	<b>135,164</b>
At 31 July 2012	3,508	238,088	241,596

### 3. GOVERNMENT GRANTS

	2013 £	2012 £
Received and receivable	160,000	160,000
Amortisation	(120,000)	(112,500)
	<b>40,000</b>	<b>47,500</b>

# AMAZING MEDIA GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
37,234 A Ordinary shares of £0 01 each	37,234	372	39,509	395
88,052 Ordinary shares of £0 01 each	88,052	881	81,602	816
	<u>125,286</u>	<u>1,253</u>	<u>121,111</u>	<u>1,211</u>

During the year 2,275 'A' Ordinary shares were converted to ordinary shares on private sale by a shareholder and 6,450 Ordinary shares of £0 01 each were issued at premium which totalled £544,107