

Media IQ Digital Limited

Abbreviated Accounts

For the year ended 31 December 2013



Media IQ Digital Limited

Abbreviated Balance Sheet

As at 31 December 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		41,064		27,684
Investments	2		983		983
			<u>42,047</u>		<u>28,667</u>
Current assets					
Debtors		5,394,393		2,021,924	
Cash at bank and in hand		1,331,152		244,937	
		<u>6,725,545</u>		<u>2,266,861</u>	
Creditors: amounts falling due within one year		<u>(6,438,511)</u>		<u>(2,104,758)</u>	
Net current assets			<u>287,034</u>		<u>162,103</u>
Total assets less current liabilities			<u>329,081</u>		<u>190,770</u>
Provisions for liabilities			<u>(8,213)</u>		<u>-</u>
			<u>320,868</u>		<u>190,770</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			320,668		190,570
Shareholders' funds			<u>320,868</u>		<u>190,770</u>

Media IQ Digital Limited

Abbreviated Balance Sheet (Continued)

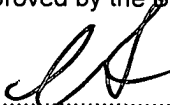
As at 31 December 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on ...29/09/14..



.....
Mr L Puri
Director

Company Registration No. 07321732

Media IQ Digital Limited

Notes to the Abbreviated Accounts (Continued)

For the Year ended 31 December 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	35,472	983	36,455
Additions	25,348	-	25,348
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2013	60,820	983	61,803
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2013	7,788	-	7,788
Charge for the period	11,968	-	11,968
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2013	19,756	-	19,756
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2013	41,064	983	42,047
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2012	27,684	983	28,667
	<u> </u>	<u> </u>	<u> </u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Media IQ Digital India PVT Ltd	India	Ordinary	100.00
Media IQ Digital North America Inc	USA	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
Media IQ Digital India PVT Ltd	Digital media provider	44,289	6,581
Media IQ Digital North America Inc	Digital media provider	(83,683)	(56,530)
		<u> </u>	<u> </u>

Media IQ Digital Limited

Notes to the Abbreviated Accounts

For the Year ended 31 December 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for digital media services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Straight line
Fixtures, fittings & equipment	25% Straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

Media IQ Digital Limited

Notes to the Abbreviated Accounts (Continued)

For the Year ended 31 December 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	14,000 Ordinary class A shares of 1p each	140	140
	5,500 Ordinary class B shares of 1p each	55	55
	500 Ordinary class C shares of 1p each	5	5
		<hr/>	<hr/>
		200	200
		<hr/>	<hr/>

The ordinary A shares carry full voting, dividend and capital distribution rights (including on a winding up), but do not cover any rights of redemption.

The ordinary B shares carry no voting rights, but carry the right to receive dividends of at least 5% more than that of the ordinary C shareholders and capital distribution rights (including on a winding up), but do not cover any rights of redemption.

The ordinary C shares carry no voting rights but carry the right to receive dividends and capital distribution rights (including on a winding up), but do not cover any rights of redemption.

4 Transactions with directors

Included within other creditors are amounts of £60,237 (2012: £32,179) and £25,442 (2012: £3,259) due to Mr L Puri and Mr G Hundal respectively.

5 Control

The directors do not consider there to be a single controlling party.