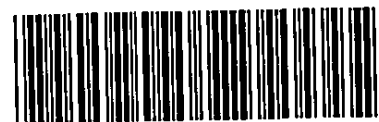


Abbreviated Accounts 1D Media Limited

For the year ended 31 December 2012

FRIDAY



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L15 27/09/2013 #184
COMPANIES HOUSE

Registered number: 07471150

Abbreviated Accounts



Independent Auditor's Report to 1D Media Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of 1D Media Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read "Steven Leith".

Steven Leith (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants & Statutory Auditors
London

Date 20 September 2013


1D Media Limited
Registered number 07471150

Abbreviated Balance Sheet

As at 31 December 2012

	Note	£	2012 £	£	2011 £
Current assets					
Debtors		3,602,570		630,827	
Cash at bank		2,312,092		1,041,593	
		<u>5,914,662</u>		<u>1,672,420</u>	
Creditors amounts falling due within one year		<u>(5,077,440)</u>		<u>(1,653,950)</u>	
Net current assets			<u>837,222</u>		<u>18,470</u>
Net assets			<u><u>837,222</u></u>		<u><u>18,470</u></u>
Capital and reserves					
Called up share capital	2		5		5
Profit and loss account			<u>837,217</u>		<u>18,465</u>
Shareholders' funds			<u><u>837,222</u></u>		<u><u>18,470</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20th SEPTEMBER 2013


Liam Payne
 Director

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax. Revenue is recognised to the extent that the company has earned the right to the consideration, it is probable the economic benefits will flow to the company and that it can be reliably measured.

Concert and performance income, including merchandising, recording and sponsorship income is measured by reference to the contract rate in respect of the minimum guarantee and royalties. Minimum guarantee elements are recognised when the event, performance or service criteria has been delivered as this is the point at which the consideration is earned. Any subsequent royalty income is recognised when the company can reliably measure it.

2. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
5 Ordinary Shares shares of £1 each	<u>5</u>	<u>5</u>