

Registered number: 07320345

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 2 OCTOBER 2011

WEDNESDAY



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14/03/2012

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COMPANIES HOUSE

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

CONTENTS

	Page
Independent Auditors' Report	1
Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 4

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

INDEPENDENT AUDITORS' REPORT TO INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Independent Digital News and Media Limited for the period ended 2 October 2011 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 Auditors' 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 AUDITORS

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Stephen Iseman (Senior statutory auditor)

for and on behalf of
Sopher + Co

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD


16 February 2012

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED
REGISTERED NUMBER 07320345

ABBREVIATED BALANCE SHEET
AS AT 2 OCTOBER 2011

	Note	£	2011 £
FIXED ASSETS			
Intangible assets	2		1
CURRENT ASSETS			
Debtors		546,449	
Cash at bank		306,963	
		<u>853,412</u>	
CREDITORS amounts falling due within one year		<u>(529,012)</u>	
NET CURRENT ASSETS			<u>324,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>324,401</u>
CREDITORS amounts falling due after more than one year			<u>(600,000)</u>
NET LIABILITIES			<u>(275,599)</u>
CAPITAL AND RESERVES			
Called up share capital	3		1,000
Share premium account			250
Profit and loss account			<u>(276,849)</u>
SHAREHOLDERS' DEFICIT			<u>(275,599)</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 16 February 2012


E Lebedev
Chairman

The notes on pages 3 to 4 form part of these financial statements

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 2 OCTOBER 2011**

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 Going concern

The company meets its day to day working capital requirements through long term finance provided by the shareholders and related parties, who have confirmed their ongoing commitment to maintain adequate funding for at least twelve months from the date of approval of these financial statements. On this basis, and having given due consideration to the company's forecasts and projections, the directors believe that the company will have adequate resources to continue in operational existence for the foreseeable future and consider it appropriate to adopt the going concern basis in preparing these financial statements. In the absence of this continued financial support the going concern basis may be invalid and adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for further liabilities that may arise and to reclassify fixed assets as current assets

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of advertising services provided during the period, exclusive of Value Added Tax

Advertising revenue is recognised on the day of display or over the period of the campaign

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life

2 INTANGIBLE FIXED ASSETS

	£
Cost	
Additions	1
At 2 October 2011	1
Net book value	
At 2 October 2011	1

INDEPENDENT DIGITAL NEWS AND MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 2 OCTOBER 2011

3. SHARE CAPITAL

	2011 £
Allotted, called up and fully paid	
700 A Ordinary shares of £1 each	700
300 B Ordinary shares of £1 each	300
	<hr/>
	1,000
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700 A ordinary shares of £1 each and 300 B ordinary shares of £1 each were allotted at £1 0715 and £1 667 each per share respectively and fully paid on incorporation to provide initial capital