

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

BOWHEAD MEDIA LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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BOWHEAD MEDIA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTOR: A Skillen

SECRETARY: Ms C Skillen

REGISTERED OFFICE: Communications House
26 York Street
London
W1U 6PZ

REGISTERED NUMBER: 06127651 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
73 Church Road
Hove
East Sussex
BN3 2BB

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		-		10,600
Tangible assets	3		<u>26,825</u>		<u>22,190</u>
			26,825		32,790
CURRENT ASSETS					
Debtors		30,035		55,468	
Investments		81,990		-	
Cash at bank		<u>109,392</u>		<u>82,583</u>	
		221,417		138,051	
CREDITORS					
Amounts falling due within one year		<u>206,189</u>		<u>109,551</u>	
NET CURRENT ASSETS			<u>15,228</u>		<u>28,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,053		61,290
CREDITORS					
Amounts falling due after more than one year	4		(38,811) ¹		(43,569) ¹
PROVISIONS FOR LIABILITIES			<u>(2,416)</u>		<u>(1,229)</u>
NET ASSETS			<u><u>826</u></u>		<u><u>16,492</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		14		14
Profit and loss account			<u>812</u>		<u>16,478</u>
SHAREHOLDERS' FUNDS			<u><u>826</u></u>		<u><u>16,492</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance
- (b) with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 December 2012 and were signed by:

A Skillen - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents sales of goods net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law.

Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2011
and 31 March 2012

53,000

AMORTISATION

At 1 April 2011
Amortisation for year
At 31 March 2012

42,400
10,600
53,000

NET BOOK VALUE

At 31 March 2012
At 31 March 2011

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-
10,600
continued..

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012****3. TANGIBLE FIXED ASSETS**Total
£**COST**

At 1 April 2011

33,670

Additions

12,128

At 31 March 2012

45,798**DEPRECIATION**

At 1 April 2011

11,480

Charge for year

7,493

At 31 March 2012

18,973**NET BOOK VALUE**

At 31 March 2012

26,825

At 31 March 2011

22,190**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>19,955</u>	<u>25,362</u>

5. CALLED UP SHARE CAPITAL

Allotted and issued:

Number: Class:

Nominal
value:2012
£2011
£

14 Ordinary 'A'

£1

1414**6. TRANSACTIONS WITH DIRECTOR**

During the year, A Skillen decreased his loan to the company. As at 31 March 2012 the company owed

him £3,326 (2011: £53,653). This balance represented the maximum amount outstanding during the

year and the loan is interest free and repayable on demand.

During the year the company issued dividends as follows:

A Skillen - £26,500

Ms C Skillen - £26,500

The company also paid A Skillen rent amounting to £888 (2011: £888) as a result of utilising office space within his home.