

Company Registration No. 04303163 (England and Wales)

GRAPHITE MEDIA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

GRAPHITE MEDIA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,100		2,765
Current assets					
Debtors		453,749		677,163	
Cash at bank and in hand		148,191		331,872	
		601,940		1,009,035	
Creditors: amounts falling due within one year	3	(434,475)		(910,544)	
Net current assets		167,465		98,491	
Total assets less current liabilities		168,565		101,256	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		168,563		101,254	
Shareholders' funds		168,565		101,256	

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 22 July 2013

B Turner
Director

Company Registration No. 04303163

GRAPHITE MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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).

The accounts have been prepared under the going concern basis which is dependent upon the continuing support of the company's bankers.

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 goods and services net of VAT and trade discounts.

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:

Plant and machinery	Straight Line 33.33%
Fixtures, fittings & equipment	Straight Line 15%

1.5 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.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 2011 & at 31 October 2012	8,562
Depreciation	
At 1 November 2011	5,797
Charge for the year	1,665
At 31 October 2012	7,462
Net book value	
At 31 October 2012	1,100
At 31 October 2011	2,765

GRAPHITE MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

3 Creditors: amounts falling due within one year

Bank loans and overdrafts totalling £22,955 (2007 £26,530) are secured by a fixed and floating charge over all of the assets of the company.

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan	-	166,331	114,365	-	(90,000)	190,696
		166,331	114,365	-	(90,000)	190,696

The loan was interest free and unsecured.

