

**IMAGE WORKS MEDIA LTD**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2014**

# IMAGE WORKS MEDIA LTD

## ABBREVIATED BALANCE SHEET

as at 30 June 2014

Company Registration  
No.

05854699

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	7,573	9,219
<b>Current assets</b>			
Debtors		666	174
Cash at bank and in hand		12,156	8,877
		<u>12,822</u>	<u>9,051</u>
<b>Creditors: amounts falling due within one year</b>		(20,313)	(18,209)
<b>Net current liabilities</b>		(7,491)	(9,158)
<b>Net assets</b>		<u>82</u>	<u>61</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		80	59
<b>Shareholders' funds</b>		<u>82</u>	<u>61</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 20 March 2015

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**Mark Heasman**  
**Director**

**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30 JUNE 2014**

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**1 Accounting policies*****Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Fixtures, fittings and equipment                      20% straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets****£****Cost**

At 1 July 2013	23,022
Additions	3,698
At 30 June 2014	<u>26,720</u>

**Depreciation**

At 1 July 2013	13,803
Charge for the year	5,344
At 30 June 2014	<u>19,147</u>

**Net book value**

At 30 June 2014	<u>7,573</u>
At 30 June 2013	<u>9,219</u>

3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>