

**DIGITALIS MEDIA LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**for the period ended  
31st March 2009**

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COMPANIES HOUSE



ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of  
DIGITALIS MEDIA LIMITED

In accordance with the engagement letter dated 25th April 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state in this 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 and the Company's Board of Directors as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the period ended 31st March 2009 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

*The Kings Mill Partnership*  
*17th March 2010*

Chartered Accountants

75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**DIGITALIS MEDIA LIMITED**

**BALANCE SHEET**  
as at 31st March 2009

|   | Notes | 2009     |                    |
|---|-------|----------|--------------------|
|   |       | £        | £                  |
| <b>Fixed Assets</b>                                   |       |          |                    |
| Tangible Fixed Assets                                 | 2     |          | 675                |
| Intangible Fixed Assets                               | 3     |          | 98,001             |
|   |       |          | <hr/>              |
|   |       |          | 98,676             |
| <b>Current Assets</b>                                 |       |          |                    |
| Debtors   |       | 9,568    |                    |
| Cash at bank and in hand                              |       | 8,501    |                    |
|   |       | <hr/>    |                    |
|   |       | 18,069   |                    |
| <b>Creditors: amounts falling due within one year</b> |       | (87,169) |                    |
|   |       | <hr/>    |                    |
| <b>Net Current Liabilities</b>                        |       |          | (69,100)           |
| <b>Net Assets</b>                                     |       | £        | <hr/> <hr/> 29,576 |
| <b>Capital and Reserves</b>                           |       |          |                    |
| Called up share capital                               | 4     |          | 2,000              |
| Share premium account                                 |       |          | 98,001             |
| Profit and loss account                               |       |          | (70,425)           |
|   |       |          | <hr/>              |
|   |       | £        | <hr/> <hr/> 29,576 |

**DIRECTOR'S STATEMENT**

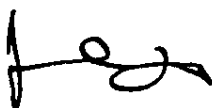
In approving these financial statements as sole director of the company I hereby confirm

- a) that for the period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006,
- b) that no notice has been deposited at the registered office of the company pursuant to section 476 requesting that an audit be conducted for the period ended 31st March 2009, and
- c) that I acknowledge my responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with section 475, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the financial period and of its loss for the period then ended and which otherwise comply with the provisions of the provisions of the Companies Act relating to accounts, so far as applicable to the company

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 2 to 4 were approved by the board on 16<sup>th</sup> March 2010

D J King  
Director



# DIGITALIS MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the period ended 31st March 2009

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared using the historical cost convention, on a going concern basis and are in accordance with applicable accounting standards

#### Turnover

Turnover represents the amounts receivable for services rendered net of value added tax

#### Deferred Taxation

Deferred tax is provided using the liability method in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities

#### Tangible Fixed Assets

The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is provided so as to write off the cost of tangible fixed assets less their estimated residual values on a straight line basis over the assets estimated economic life. The principal rates used are as follows

|                       |                         |
|-----------------------|-------------------------|
| Fixtures and Fittings | - 3 years straight line |
| Computer Equipment    | - 3 years straight line |

#### Goodwill

Goodwill attaching to the business acquired from the sole trader business of Mr D J King on 9th March 2009 has been capitalised under the heading of Intangible Fixed Assets. The director has undertaken an impairment review of the goodwill in the light of the FRSSSE, taking account of future cash flows and the current operating result. Goodwill is amortised through the Profit and Loss Account over a period not exceeding 20 years, estimated by the Director to be the useful economic life

**DIGITALIS MEDIA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended 31st March 2009 (continued)

**2. TANGIBLE FIXED ASSETS**

|                       | <b>Fixtures &amp;<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b> |
|-----------------------|------------------------------------|-------------------------------|--------------|
|                       | £                                  | £                             | £            |
| <b>Cost</b>           |                                    |                               |              |
| Additions             | 273                                | 479                           | 752          |
| As at 31st March 2009 | £ 273                              | £ 479                         | £ 752        |
| <b>Depreciation</b>   |                                    |                               |              |
| Charge for the year   | 23                                 | 54                            | 77           |
| As at 31st March 2009 | £ 23                               | £ 54                          | £ 77         |
| <b>Net Book Value</b> |                                    |                               |              |
| As at 31st March 2009 | £ 250                              | £ 425                         | £ 675        |

**3. INTANGIBLE FIXED ASSETS**

|                       | <b>Goodwill</b> |
|-----------------------|-----------------|
|                       | £               |
| <b>Cost</b>           |                 |
| Additions             | 98,001          |
| As at 31st March 2009 | £ 98,001        |
| <b>Amortisation</b>   |                 |
| Charge for the year   | -               |
| As at 31st March 2009 | £ -             |
| <b>Net Book Value</b> |                 |
| As at 31st March 2009 | £ 98,001        |

**4. SHARE CAPITAL**

|   | <b>2009</b> |
|---|-------------|
| <b>Authorised</b>                         |             |
| 100,000 Ordinary shares of £1 each        | £ 100,000   |
| <b>Allotted, called up and fully paid</b> |             |
| 2,000 Ordinary shares of £1               | £ 2,000     |

On 9th March 2009, the company issued 1,999 Ordinary shares all of which were issued at a premium of £49 03 per