

Registration number NI 54243

Development Media Workshop Ltd
Directors' report and financial statements
for the year ended 31 March 2011

Development Media Workshop Ltd

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 7

Development Media Workshop Ltd

Directors' report for the year ended 31 March 2011

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal activity

The principal activity of the company is the provision of media services.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 17 November 2011 and signed on its behalf by



Michael Brown
Secretary

Development Media Workshop Ltd

**Accountants' report on the unaudited financial statements to the directors of
Development Media Workshop Ltd**

We have compiled the financial statements for the year ended 31 March 2011 set out on pages 3 to 7.

Respective responsibilities of directors and accountants

As described on page 5 the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 477, Companies Act 2006.

It is our responsibility to compile the financial statements of Development Media Workshop Ltd from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Murphy Stewart

Murphy Stewart & Co (NI) Ltd

8A Edward Street
Portadown
Co Armagh

BT62 3LX

Date: 17 November 2011

Development Media Workshop Ltd

**Profit and loss account
for the year ended 31 March 2011**

		2011	2010
	Notes	£	£
Turnover	2	61,952	67,329
Cost of sales		(13,107)	(39,596)
Gross profit		<u>48,845</u>	<u>27,733</u>
Administrative expenses		(47,511)	(50,241)
Profit/(loss) on ordinary activities before taxation		1,334	(22,508)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation		<u>1,334</u>	<u>(22,508)</u>
Retained profit/(loss) for the year		1,334	(22,508)
Retained profit brought forward		30,933	53,441
Retained profit carried forward		<u>32,267</u>	<u>30,933</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Development Media Workshop Ltd

**Balance sheet
as at 31 March 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	17,285	23,047
Current assets			
Cash at bank and in hand		19,082	11,557
		<u>19,082</u>	<u>11,557</u>
Creditors: amounts falling due within one year	5	(4,100)	(3,671)
Net current assets		14,982	7,886
Net assets		<u>32,267</u>	<u>30,933</u>
Capital and reserves			
Profit and loss account		32,267	30,933
Retained funds		<u>32,267</u>	<u>30,933</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Development Media Workshop Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above 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 year ended 31 March 2011 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.

The financial statements were approved by the Board on 17 November 2011 and signed on its behalf by



Michael Brown
Director

Registration Number:

NI 54243

The notes on pages 6 to 7 form an integral part of these financial statements.

Development Media Workshop Ltd

Notes to the financial statements for the year ended 31 March 2011

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Reducing Balance

2. Grant Income

	2011	2010
	£	£
Leprosy Mission	-	6,542
Department for International Developments	10,000	-
Irish Aid	-	8,829
	<u>10,000</u>	<u>15,371</u>

3. Operating profit/(loss)

	2011	2010
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>5,762</u>	<u>7,683</u>

Development Media Workshop Ltd

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2010	55,359	55,359
At 31 March 2011	<u>55,359</u>	<u>55,359</u>
Depreciation		
At 1 April 2010	32,312	32,312
Charge for the year	5,762	5,762
At 31 March 2011	<u>38,074</u>	<u>38,074</u>
Net book values		
At 31 March 2011	<u>17,285</u>	<u>17,285</u>
At 31 March 2010	<u>23,047</u>	<u>23,047</u>
5. Creditors: amounts falling due within one year	2011 £	2010 £
Bank overdraft	2,403	2,057
Accruals and deferred income	1,697	1,614
	<u>4,100</u>	<u>3,671</u>

Development Media Workshop Ltd

The following pages do not form part of the statutory accounts.

Development Media Workshop Ltd

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2011**

	2011		2010	
	£	£	£	£
Sales				
Sales classification 1 (type A)		51,952		51,958
Grant Income		10,000		15,371
		<u>61,952</u>		<u>67,329</u>
 Cost of sales				
Purchases	13,107		27,910	
Subcontract labour	-		11,686	
		<u>13,107</u>		<u>39,596</u>
		(13,107)		(39,596)
 Gross profit	79%	48,845	41%	27,733
Administrative expenses				
Rent payable	9,958		9,149	
Insurance	379		374	
Printing, postage and stationery	319		348	
Telephone	126		125	
Motor expenses	3,999		1,803	
Travelling and subsistence	10,986		6,151	
Consultancy fees	14,160		23,000	
Accountancy	1,300		1,200	
Bank charges	166		135	
General expenses	150		-	
Charitable donations - other	-		75	
Subscriptions	206		198	
Depreciation on fixtures & equipment	5,762		7,683	
		<u>47,511</u>		<u>50,241</u>
 Operating profit/(loss)	2%	1,334	33%	(22,508)