

Registration number NI 54243

Development Media Workshop Ltd
Directors' report and financial statements
for the year ended 31 March 2012

Development Media Workshop Ltd

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Development Media Workshop Ltd

Directors' report for the year ended 31 March 2012

The directors present their report and the financial statements for the year ended 31 March 2012.

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 enable them 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 10 December 2012 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 2012 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 & Co (NI) Ltd

**40 Portmore Street
Portadown
Co Armagh**

BT62 3NF

Date: 10 December 2012

Development Media Workshop Ltd

**Profit and loss account
for the year ended 31 March 2012**

		2012	2011
	Notes	£	£
Turnover	2	66,559	61,952
Cost of sales		(10,237)	(13,107)
Gross profit		<u>56,322</u>	<u>48,845</u>
Administrative expenses		(52,893)	(47,511)
Profit on ordinary activities before taxation		<u>3,429</u>	<u>1,334</u>
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		<u>3,429</u>	<u>1,334</u>
Retained profit for the year		<u>3,429</u>	<u>1,334</u>
Retained profit brought forward		<u>32,267</u>	<u>30,933</u>
Retained profit carried forward		<u><u>35,696</u></u>	<u><u>32,267</u></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 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	4		12,964		17,285
Current assets					
Cash at bank and in hand		25,012		19,082	
		<u>25,012</u>		<u>19,082</u>	
Creditors: amounts falling due within one year	5	(2,280)		(4,100)	
Net current assets			<u>22,732</u>		<u>14,982</u>
Net assets			<u>35,696</u>		<u>32,267</u>
Capital and reserves					
Profit and loss account			<u>35,696</u>		<u>32,267</u>
Retained funds			<u>35,696</u>		<u>32,267</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 2012**

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 2012 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 10 December 2012 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 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 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

	2012	2011
	£	£
The Welcome Trust	1,454	-
Department for International Developments	10,000	10,000
Lloyds TSB	8,000	-
	<u>19,454</u>	<u>10,000</u>

3. Operating profit

	2012	2011
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>4,321</u>	<u>5,762</u>

Development Media Workshop Ltd

**Notes to the financial statements
for the year ended 31 March 2012**

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2011	55,359	55,359
At 31 March 2012	<u>55,359</u>	<u>55,359</u>
Depreciation		
At 1 April 2011	38,074	38,074
Charge for the year	4,321	4,321
At 31 March 2012	<u>42,395</u>	<u>42,395</u>
Net book values		
At 31 March 2012	<u>12,964</u>	<u>12,964</u>
At 31 March 2011	<u>17,285</u>	<u>17,285</u>
5. Creditors: amounts falling due within one year	2012 £	2011 £
Bank overdraft	845	2,403
Accruals and deferred income	1,435	1,697
	<u>2,280</u>	<u>4,100</u>

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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 2012**

	2012		2011	
	£	£	£	£
Sales				
Sales classification 1 (type A)		47,105		51,952
Grant Income		19,454		10,000
		<u>66,559</u>		<u>61,952</u>
Cost of sales				
Purchases	10,237		13,107	
		<u>(10,237)</u>		<u>(13,107)</u>
Gross profit	85%	56,322	79%	48,845
Administrative expenses				
Wages and salaries	5,850		-	
Rent, heat, light and service charges	10,516		9,958	
Insurance	357		379	
Printing, postage and stationery	441		319	
Telephone	199		126	
Motor expenses	2,664		3,999	
Travelling and subsistence	4,777		10,986	
Consultancy fees	21,991		14,160	
Accountancy	1,400		1,300	
Bank charges	154		166	
General expenses	-		150	
Subscriptions	223		206	
Depreciation on fixtures & equipment	4,321		5,762	
		<u>52,893</u>		<u>47,511</u>
Operating profit	5%	3,429	2%	1,334
		<u><u>3,429</u></u>		<u><u>1,334</u></u>