

STARKWOOD MEDIA GROUP LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2012

TUESDAY



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STARKWOOD MEDIA GROUP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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STARKWOOD MEDIA GROUP LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STARKWOOD MEDIA GROUP LIMITED

YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Starkwood Media Group Limited for the year ended 31 December 2012 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Starkwood Media Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Starkwood Media Group Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Starkwood Media Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Starkwood Media Group Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Starkwood Media Group Limited. You consider that Starkwood Media Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Starkwood Media Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MENZIES LLP
Chartered Accountants

Victoria House
50 - 58 Victoria Road
Farnborough
Hampshire
GU14 7PG

9/4/13

STARKWOOD MEDIA GROUP LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			15,395		22,561
Investments			3		3
			<u>15,398</u>		<u>22,564</u>
CURRENT ASSETS					
Stocks		-		1,505	
Debtors		158,189		164,894	
Cash at bank and in hand		<u>144,541</u>		<u>92,796</u>	
		302,730		259,195	
CREDITORS: Amounts falling due within one year		<u>160,369</u>		<u>204,728</u>	
NET CURRENT ASSETS			142,361		54,467
TOTAL ASSETS LESS CURRENT LIABILITIES			157,759		77,031
PROVISIONS FOR LIABILITIES			1,538		2,650
			<u>156,221</u>		<u>74,381</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>156,219</u>		<u>74,379</u>
SHAREHOLDERS' FUNDS			<u>156,221</u>		<u>74,381</u>

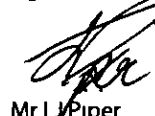
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 8/4/13, and are signed on their behalf by



Mr I J Piper

Company Registration Number 04030011

The notes on pages 3 to 5 form part of these abbreviated accounts.

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% on cost
Equipment	- 25 % reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2012	34,239	3	34,242
Additions	5,122	–	5,122
At 31 December 2012	39,361	3	39,364
DEPRECIATION			
At 1 January 2012	11,678	–	11,678
Charge for year	12,288	–	12,288
At 31 December 2012	23,966	–	23,966
NET BOOK VALUE			
At 31 December 2012	15,395	3	15,398
At 31 December 2011	22,561	3	22,564

The company's investments at the balance sheet date in the share capital of companies include the following

UK Web Sites Limited

Nature of business Dormant

Class of share	% holding	
Ordinary £1	100.00	
	2012	2011
	£	£
Aggregate capital and reserves	2	2

Compucars Limited

Nature of business Dormant

Class of share	% holding	
Ordinary £1	100.00	
	2012	2011
	£	£
Aggregate capital and reserves	1	1

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>