Company Registration No. 03382101 (England and Wales)

OLDHAM FM LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

OLDHAM FM LIMITED

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OLDHAM FM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		11,277		14,096
Current assets					
Debtors		98,125		57,481	
Cash at bank and in hand		46,855		20,164	
		144,980		77,645	
Creditors: amounts falling due within one year	**3**	(141,044)		(123,267)	
Net current assets/(liabilities)			3,936		(45,622)
Total assets less current liabilities			15,213		(31,526)
Creditors: amounts falling due after more than one year			-		(118,975)
			15,213		(150,501)
Capital and reserves					
Called up share capital	**4**		850,000		850,000
Profit and loss account			(834,787)		(1,000,501)
Shareholders' funds			15,213		(150,501)

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 October 2016

Mr M Ramsbottom
Director

Company Registration No. 03382101

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 January 2015).

The company continues to rely upon the ongoing financial support of its creditors, particularly its bankers and its director and his immediate family to facilitate a continuation of the trading activity. The director has agreed only to seek repayment of his loan account funding in small tranches as and when cashflow permits. The company has agreed a debt restructuring plan with its creditors in respect of its debts. The director has a reasonable expectation that the company will achieve net profitability during forthcoming years. Consequently and on the basis that the company expects to be able to fund its debt restucturing plan, the director is able to prepare the financial statements on the basis of the going concern concept.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Plant and machinery	20% reducing balance

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2015 & at 31 March 2016	27,590
Depreciation	
At 1 April 2015	13,494
Charge for the year	2,819
At 31 March 2016	16,313
Net book value	
At 31 March 2016	11,277
At 31 March 2015	14,096

OLDHAM FM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £8,333).

4 Share capital	**2016**	**2015**
	£	**£**
Allotted, called up and fully paid		
850,000 Ordinary of £1 each	850,000	850,000

5 Ultimate parent company

The ultimate parent company is Credible Media Limited, a company registered in England and Wales.