

**BROADCAST MEDIA SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Broadcast Media Services Limited
Financial Statements
For The Year Ended 30 November 2022

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Broadcast Media Services Limited
Balance Sheet
As at 30 November 2022

Registered number: 03946386

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		46,821		23,820
			<u>46,821</u>		<u>23,820</u>
CURRENT ASSETS					
Stocks	4	106,053		101,559	
Debtors	5	88,009		86,793	
Cash at bank and in hand		<u>84,023</u>		<u>104,333</u>	
		278,085		292,685	
Creditors: Amounts Falling Due Within One Year	6	<u>(133,144)</u>		<u>(196,986)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>144,941</u>		<u>95,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>191,762</u>		<u>119,519</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(24,814)</u>		<u>(35,650)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(11,706)</u>		<u>-</u>
NET ASSETS			<u>155,242</u>		<u>83,869</u>
CAPITAL AND RESERVES					
Called up share capital	8		173		173
Capital redemption reserve			32		32
Profit and Loss Account			<u>155,037</u>		<u>83,664</u>
SHAREHOLDERS' FUNDS			<u>155,242</u>		<u>83,869</u>

Broadcast Media Services Limited
Balance Sheet (continued)
As at 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Ellis

Director

15 June 2023

The notes on pages 3 to 5 form part of these financial statements.

Broadcast Media Services Limited
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 10)

Broadcast Media Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2021	73,527	60,233	69,406	203,166
Additions	8,417	12,772	11,748	32,937
As at 30 November 2022	81,944	73,005	81,154	236,103
Depreciation				
As at 1 December 2021	60,741	57,449	61,156	179,346
Provided during the period	4,414	1,729	3,793	9,936
As at 30 November 2022	65,155	59,178	64,949	189,282
Net Book Value				
As at 30 November 2022	16,789	13,827	16,205	46,821
As at 1 December 2021	12,786	2,784	8,250	23,820

4. Stocks

	2022	2021
	£	£
Stock	106,053	101,559
	106,053	101,559

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	79,549	80,980
Prepayments and accrued income	6,465	5,813
Directors' loan accounts	1,995	-
	88,009	86,793

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	60,264	45,992
Bank loans and overdrafts	10,648	9,626
Corporation tax	32,348	53,791
Other taxes and social security	4,172	4,883
VAT	15,348	39,537
Other creditors	10,028	41,118
Accruals and deferred income	336	716
Directors' loan accounts	-	1,323
	133,144	196,986

Broadcast Media Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	24,814	35,650
	<u>24,814</u>	<u>35,650</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	173	173
	<u>173</u>	<u>173</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 December 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 November 2022
	£	£	£	£	£
Mr Matthew Ellis	(1,332)	93,318	(90,000)	-	1,995
	<u>(1,332)</u>	<u>93,318</u>	<u>(90,000)</u>	<u>-</u>	<u>1,995</u>

The above loan is unsecured, interest free and repayable on demand. The balance was settled within 9 months of the year end.

10. General Information

Broadcast Media Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03946386 . The registered office is The Media Centre, 97-99 Faraday Road, Nottingham, NG7 2DU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.