

REGISTRAR'S COPY

Company Registration No. 04386207 (England and Wales)

ABBHEY HOME MEDIA GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

TUESDAY



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ABBHEY HOME MEDIA GROUP LIMITED

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ABBAY HOME MEDIA GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	392,456		475,720	
Tangible assets	2	1,641		6,703	
Investments	2	29,431		29,431	
		<u>423,528</u>		<u>511,854</u>	
Current assets					
Stocks		361,107		273,338	
Debtors		1,016,931		1,074,475	
Cash at bank and in hand		1,439		31	
		<u>1,379,477</u>		<u>1,347,844</u>	
Creditors: amounts falling due within one year		<u>(3,441,264)</u>		<u>(3,385,026)</u>	
Net current liabilities		(2,061,787)		(2,037,182)	
Total assets less current liabilities		<u>(1,638,259)</u>		<u>(1,525,328)</u>	
Creditors: amounts falling due after more than one year		<u>(1,314,074)</u>		<u>(1,327,095)</u>	
		<u>(2,952,333)</u>		<u>(2,852,423)</u>	
Capital and reserves					
Called up share capital	3	50,000		50,000	
Profit and loss account		(3,002,333)		(2,902,423)	
Shareholders' funds		<u>(2,952,333)</u>		<u>(2,852,423)</u>	

ABBEY HOME MEDIA GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

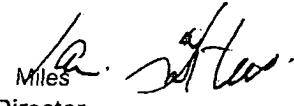
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 17 March 2017


J Miles
Director

Company Registration No. 04386207

ABBEEY HOME MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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).

1.2 Turnover

Turnover represents amounts receivable for goods, services and contractual arrangements provided in the normal course of business, including withholding taxes but net of trade discounts, VAT and other sales related taxes.

The company's policy is to recognise the income derived from contractual arrangements with third parties when the following criteria have been met:

- the contract has been executed by both parties;
- the arrangement is fixed or determinable;
- the collection of the fee is reasonably assured.

Turnover from television programme series which meet the above criteria is only recognised in income when the programme has been sufficiently completed to be available for delivery to the broadcaster.

Turnover from licensing activities comprises the following:

- Advance royalties, being amounts due under contractual arrangements regardless of the level of sales generated by the licensee, are recorded once the above criteria have been met.
- Where the level of royalties earned from the licensee exceeds the advance royalties the excess is included in turnover in the quarter in which the licensee makes the relevant sales.
- Any fees received in advance which do not meet the above criteria are included in deferred income until the above criteria are met.

Turnover also includes income from the distribution of audio and visual media and the publishing of children's books and associated products. This income is recognised on shipment, with provisions for returns being made as required.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Trademarks and intellectual property rights

Trademarks and intellectual property rights are valued at cost less accumulated amortisation and any provision for impairment. Amortisation is provided at rates to write off the cost of each asset over its expected life as follows:

Trademarks - 5 years straight line

Intellectual property rights - 5 to 10 years straight line

1.5 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:

Fixtures, fittings and equipment	20% and 25% straight line
Motor vehicles	25% straight line

1.6 Investments

Shares in subsidiaries are stated at cost less provision for diminution in value.

ABBAY HOME MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

1.11 Royalties payable

Royalties payable are accrued at the same time that royalty income is recognised as turnover (as defined above), although these amounts only become payable on actual receipt of the related royalty income and are settled quarterly.

1.12 Going concern

The financial statements have been prepared on a going concern basis on the grounds that the company's bankers and its long-term loan provider will continue to provide financial support in the foreseeable future.

ABBEY HOME MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2015	3,320,993	85,205	29,431	3,435,629
Additions	15,067	-	-	15,067
Disposals	(978)	(16,845)	-	(17,823)
At 31 March 2016	3,335,082	68,360	29,431	3,432,873
Depreciation				
At 1 April 2015	2,845,273	78,502	-	2,923,775
On disposals	-	(16,845)	-	(16,845)
Charge for the year	97,353	5,062	-	102,415
At 31 March 2016	2,942,626	66,719	-	3,009,345
Net book value				
At 31 March 2016	392,456	1,641	29,431	423,528
At 31 March 2015	475,720	6,703	29,431	511,854

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Petalcraft Demonstrations Limited	England and Wales	Ordinary	75.10
Abbey Broadcast Communications Limited	England and Wales	Ordinary	100.00
Tolly Music Limited	England and Wales	Ordinary	100.00
Baby Bright Media Limited	England and Wales	Ordinary	95.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Petalcraft Demonstrations Limited	Dormant	19,812	-
Abbey Broadcast Communications Limited	Dormant	100	-
Tolly Music Limited	Dormant	1,000	-
Baby Bright Media Limited	Dormant	100	-

ABBAY HOME MEDIA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<u>50,000</u>	<u>50,000</u>