

COMPANY REGISTRATION NUMBER: 04624000

ADVANTAGE DIGITAL OUTDOOR MEDIA LIMITED

Filleted Unaudited Financial Statements

31 December 2016

ADVANTAGE DIGITAL OUTDOOR MEDIA LIMITED

Financial Statements

Year ended 31st December 2016

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ADVANTAGE DIGITAL OUTDOOR MEDIA LIMITED

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	117,081	94,801
Current assets			
Debtors	6	32,477	42,852
Cash at bank and in hand		663	—
		33,140	42,852
Creditors: amounts falling due within one year	7	154,919	155,962
Net current liabilities		121,779	113,110
Total assets less current liabilities		(4,698)	(18,309)
Creditors: amounts falling due after more than one year	8	—	4,070
Net liabilities		(4,698)	(22,379)
Capital and reserves			
Called up share capital		60	60
Profit and loss account		(4,758)	(22,439)
Shareholders deficit		(4,698)	(22,379)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 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 .

ADVANTAGE DIGITAL OUTDOOR MEDIA LIMITED

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 27 October 2017 , and are signed on behalf of the board by:

Dr M. Salehi

Director

Company registration number: 04624000

ADVANTAGE DIGITAL OUTDOOR MEDIA LIMITED

Notes to the Financial Statements

Year ended 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Le Ville House, 4 Mitre Road, Manchester, M13 0NU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Equipment	-	10% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2015: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1st January 2016	144,883	144,883
Additions	35,289	35,289
	-----	-----
At 31st December 2016	180,172	180,172
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Depreciation		
At 1st January 2016	50,082	50,082
Charge for the year	13,009	13,009
	-----	-----
At 31st December 2016	63,091	63,091
	-----	-----
Carrying amount		
At 31st December 2016	117,081	117,081
	-----	-----
At 31st December 2015	94,801	94,801
	-----	-----

6. Debtors

	2016 £	2015 £
Trade debtors	26,177	36,552
Other debtors	6,300	6,300
	-----	-----
	32,477	42,852
	-----	-----

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	—	1,304
Social security and other taxes	6,714	9,458
Other creditors	148,205	145,200
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	154,919	155,962
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8. Creditors: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	—	4,070
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9. Related party transactions

The company was under the control of Dr.M. Salehi throughout the current and previous year. Dr. Salehi is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 1A.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.