

REGISTERED NUMBER: 04777996 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
BABY TV LIMITED**

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN



BABY TV LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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BABY TV LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

D S Salem
R J Sinclair

REGISTERED OFFICE:

92 Park Street
Camberley
Surrey
GU15 3NY

REGISTERED NUMBER:

04777996 (England and Wales)

ACCOUNTANTS:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

BABY TV LIMITED (REGISTERED NUMBER: 04777996)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	173,402	83,562
CURRENT ASSETS			
Debtors	5	130,012	224,328
Prepayments and accrued income		2,415	1,925
Cash at bank		13,112	13,832
		<u>145,539</u>	<u>240,085</u>
CREDITORS			
Amounts falling due within one year	6	<u>259,640</u>	<u>370,653</u>
NET CURRENT LIABILITIES		<u>(114,101)</u>	<u>(130,568)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,301</u>	<u>(47,006)</u>
CAPITAL AND RESERVES			
Called up share capital	7	3,491	3,491
Share premium		1,093,396	1,093,396
Revaluation reserve		64,079	-
Retained earnings		<u>(1,101,665)</u>	<u>(1,143,893)</u>
		<u>59,301</u>	<u>(47,006)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 August 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Sinclair', with a long horizontal line extending to the right.

R J Sinclair - Director

D S Salem - Director

A handwritten signature in black ink, appearing to read 'D S Salem', with a long horizontal line extending to the right.

1. STATUTORY INFORMATION

Baby Tv Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover represents the value of the services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided the amounts are recorded as deferred income and as part of the creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on cost

During the year the company has adopted the revaluation model to value the plant and machinery. Plant and machinery was initially recognised at cost and has been depreciated over the useful life.

Plant and machinery is now carried at the revalued amount less accumulated depreciation and accumulated impairment losses. The revaluation is undertaken by the directors by applying the depreciated replacement cost method.

Any accumulated depreciation at the date of revaluation has been eliminated against the gross carrying amount of the asset. The net amount is restated to the revalued amount of the asset.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 11).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 January 2017	511,439	11,480	195,658	718,577
Additions	39,621	-	7,669	47,290
Revaluations	(445,489)	-	-	(445,489)
Reclassification/transfer	46,398	-	(46,398)	-
At 31 December 2017	151,969	11,480	156,929	320,378
DEPRECIATION				
At 1 January 2017	467,343	11,480	156,192	635,015
Charge for year	12,433	-	9,096	21,529
Revaluation adjustments	(509,568)	-	-	(509,568)
Reclassification/transfer	29,792	-	(29,792)	-
At 31 December 2017	-	11,480	135,496	146,976
NET BOOK VALUE				
At 31 December 2017	151,969	-	21,433	173,402
At 31 December 2016	44,096	-	39,466	83,562

The plant and machinery was revalued by the directors on 31 December 2017.

BABY TV LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 December 2017 is represented by:

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2017	(445,489)	-	-	(445,489)
Cost	597,458	11,480	156,929	765,867
	<u>151,969</u>	<u>11,480</u>	<u>156,929</u>	<u>320,378</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	101,697	214,025
Other debtors	28,315	10,303
	<u>130,012</u>	<u>224,328</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	136,524	157,743
Taxation and social security	19,037	48,489
Other creditors	104,079	164,421
	<u>259,640</u>	<u>370,653</u>

Included within the trade creditors figure above is £43,132 (2016: £78,371) due to AXM Venture Capital, and £30,887 (2016: £41,925) due to TVP Group Limited. The liability due to TVP Group Limited has been reassigned to S P Kay and N P Pannaman.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value	2017 £	2016 £
6,746	Ordinary A	10p	675	675
9,592	Ordinary B	10p	959	959
680	Ordinary C	10p	68	68
4,739	Ordinary D	10p	474	474
6,189	Ordinary E	10p	619	619
6,962	Ordinary F	10p	696	696
			<u>3,491</u>	<u>3,491</u>

The company operates a share option scheme whereby options are granted to employees to acquire shares at the grant price. Grants depending on the terms of the scheme may be exercised on the earliest of the first anniversary after the floatation of the company or the third anniversary of the Date of the Grant and lapse on the tenth anniversary of the grant date. Options under the share option scheme are granted at the market price ruling at the date of the grant. There were options of 1,031 (2016: 1,031) outstanding as at the balance sheet date. The share options were granted on 14th February 2009 for Ordinary D shares at an exercise price of £4.59 per share.