

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Rossiter Media Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

M F Rossiter
E L Rossiter

SECRETARY:

E L Rossiter

REGISTERED OFFICE:

77 High Street
Tarvin
Chester
Cheshire
CH3 8JA

REGISTERED NUMBER:

04871902 (England and Wales)

ACCOUNTANTS:

Craven Dalton
Jigsaw House
Unit 11 Portal Business Park
Eaton Lane
Tarporey
Cheshire
CW6 9DL

BANKERS:

NatWest
Manchester City Centre Branch
11 Spring Gardens
Manchester
M60 2DB

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		26,431		24,196
CURRENT ASSETS					
Debtors	5	29,398		9,016	
Cash at bank		<u>93,617</u>		<u>155,234</u>	
		123,015		164,250	
CREDITORS					
Amounts falling due within one year	6	<u>17,131</u>		<u>21,029</u>	
NET CURRENT ASSETS			<u>105,884</u>		<u>143,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,315		167,417
PROVISIONS FOR LIABILITIES	7		<u>4,465</u>		<u>4,043</u>
NET ASSETS			<u>127,850</u>		<u>163,374</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>127,848</u>		<u>163,372</u>
SHAREHOLDERS' FUNDS			<u>127,850</u>		<u>163,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 January 2021 and were signed on its behalf by:

M F Rossiter - Director

E L Rossiter - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Rossiter Media 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Short leasehold	- 33% on cost
Equipment, fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Equipment, fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	6,440	29,404	25,211	13,863	74,918
Additions	-	2,788	1,050	4,832	8,670
Disposals	-	-	(1,050)	-	(1,050)
At 31 March 2020	<u>6,440</u>	<u>32,192</u>	<u>25,211</u>	<u>18,695</u>	<u>82,538</u>
DEPRECIATION					
At 1 April 2019	3,522	13,387	22,644	11,169	50,722
Charge for year	973	2,494	700	2,173	6,340
Eliminated on disposal	-	-	(955)	-	(955)
At 31 March 2020	<u>4,495</u>	<u>15,881</u>	<u>22,389</u>	<u>13,342</u>	<u>56,107</u>
NET BOOK VALUE					
At 31 March 2020	<u>1,945</u>	<u>16,311</u>	<u>2,822</u>	<u>5,353</u>	<u>26,431</u>
At 31 March 2019	<u>2,918</u>	<u>16,017</u>	<u>2,567</u>	<u>2,694</u>	<u>24,196</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	3,082	4,797
Other debtors	18,354	-
Directors' loan accounts	5,677	-
VAT	-	2,110
Prepayments and accrued income	<u>2,285</u>	<u>2,109</u>
	<u>29,398</u>	<u>9,016</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	209	1,160
Tax	14,118	15,543
Social security and other taxes	5	3
VAT	142	-
Directors' loan accounts	-	34
Accrued expenses	<u>2,657</u>	<u>4,289</u>
	<u>17,131</u>	<u>21,029</u>

7. **PROVISIONS FOR LIABILITIES**

	31.3.20	31.3.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>4,465</u>	<u>4,043</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2019	4,043
Accelerated capital allowances	422
Balance at 31 March 2020	<u>4,465</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.3.20 £	31.3.19 £
Number: Class:				
2 Ordinary		1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings £
At 1 April 2019	163,372
Profit for the year	65,876
Dividends	(101,400)
At 31 March 2020	<u>127,848</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in rents are amounts paid by the company totalling £12,500 (2019 - £12,500) in respect of office accommodation paid to The Rossiter Group SIPP, the ultimate beneficiaries of which are M F Rossiter and E L Rossiter.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by M F Rossiter and E L Rossiter, directors and equal shareholders in the company.

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.