

# Unaudited Abbreviated Accounts Modern Television Limited

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**For the year ended 31 December 2015**

**Registered number: 05448023**

**Abbreviated Accounts**



## Abbreviated Balance Sheet

As at 31 December 2015

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	2		4,338		7,352
Investments	3		200		300
			<u>4,538</u>		<u>7,652</u>
<b>Current assets</b>					
Debtors		659,537		54,743	
Cash at bank and in hand		201,596		6,112	
		<u>861,133</u>		<u>60,855</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(801,056)</u>		<u>(151,110)</u>	
<b>Net current assets/(liabilities)</b>			<u>60,077</u>		<u>(90,255)</u>
<b>Total assets less current liabilities</b>			<u>64,615</u>		<u>(82,603)</u>
<b>Creditors:</b> amounts falling due after more than one year			<u>(86,984)</u>		<u>(89,775)</u>
<b>Net liabilities</b>			<u>(22,369)</u>		<u>(172,378)</u>
<b>Capital and reserves</b>					
Called up share capital	4		150		150
Profit and loss account			<u>(22,519)</u>		<u>(172,528)</u>
<b>Shareholders' deficit</b>			<u>(22,369)</u>		<u>(172,378)</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## Abbreviated Balance Sheet (continued)

As at 31 December 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2016.

A handwritten signature in black ink, reading 'Clare Byrne' in a cursive script.

**Ms C E Byrne**  
Director

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

# Notes to the Abbreviated Accounts

For the year ended 31 December 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At the balance sheet date, the company is dependent on future short and long term funding being available to enable it to continue operating and to meet its liabilities as they fall due. The company continues to be reliant on the support of its shareholders for its continued operation. The shareholders have expressed their willingness to provide necessary financial support in some suitable form should the need arise.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### 1.2 Turnover

Production turnover comprises broadcaster licence fees and other pre-sales receivable for work carried out in producing television programmes. Production revenue is recognised over the period of the production. Gross profit on production activity is recognised over the period of production and in accordance with the underlying contract. Overheads on productions are recognised as they arise and underspends are recognised on completion of the productions.

### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% straight line
Fixtures & fittings	-	25% straight line
Equipment	-	33% straight line

### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

### 1.6 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# Notes to the Abbreviated Accounts

For the year ended 31 December 2015

## 1. Accounting Policies (continued)

### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	48,212
Additions	1,317
At 31 December 2015	49,529
<b>Depreciation</b>	
At 1 January 2015	40,860
Charge for the year	4,331
At 31 December 2015	45,191
<b>Net book value</b>	
At 31 December 2015	4,338
At 31 December 2014	7,352

## 3. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 January 2015	300
Amounts written off	(100)
At 31 December 2015	200
<b>Net book value</b>	
At 31 December 2015	200
At 31 December 2014	300

# Notes to the Abbreviated Accounts

For the year ended 31 December 2015

## 3. Fixed asset investments (continued)

### Participating interests

During the year, Modern Radio Limited was dissolved, and the investment written off.

## 4. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	150	150

## 5. Related party transactions

The company was under the control of Mr G R Jones, who is the majority shareholder.

Within creditors due within one year is an amount of £nil (2014: £10) owed by the company to Mr G R Jones.

Debtors include £13,609 (2014: £12,225) due from Modern Television (DODT) Limited, and creditors include £67 (2014: £nil) due to Modern Television (ANH) Limited. Modern Television Limited holds 100% shares in both these companies.

Within creditors due over one year is an amount of £86,984 (2014: £89,775) owed by the company to Grumpy Limited, a company in which Mr G R Jones is a director.