

Company Registration No. 05880579 (England and Wales)

Agency Run Limited

**Unaudited financial statements
for the year ended 31 December 2017**

Pages for filing with the Registrar



Agency Run Limited

Company information

Directors Owen Davies
Robert Wilson

Company number 05880579

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Agency Run Limited

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Agency Run Limited**Statement of financial position
As at 31 December 2017**

			2017	2016
	Notes	£	£	£
Fixed assets				
Tangible assets	4		-	1,338
Current assets				
Debtors	5	24,812	68,050	
Cash at bank and in hand		159,506	114,695	
		<u>184,318</u>	<u>182,745</u>	
Creditors: amounts falling due within one year	6	<u>(204,772)</u>	<u>(181,253)</u>	
Net current (liabilities)/assets			(20,454)	1,492
Total assets less current liabilities			<u>(20,454)</u>	<u>2,830</u>
Capital and reserves				
Called up share capital	7		100	100
Profit and loss reserves			<u>(20,554)</u>	<u>2,730</u>
Total equity			<u>(20,454)</u>	<u>2,830</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

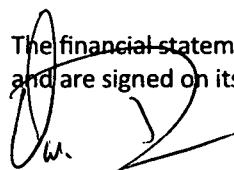
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Agency Run Limited

Statement of financial position (continued)
As at 31 December 2017

The financial statements were approved by the board of directors and authorised for issue on 23 March 2018 and are signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Owen Davies', written over a horizontal line.

Owen Davies
Director

Company Registration No. 05880579

1 Accounting policies

Company information

Agency Run Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 25, Eden House, The Industrial Estate, Enterprise Way, Edenbridge, Kent, TN8 6HF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company, should the need arise, is dependent for its working capital on funds provided to it by the ultimate parent company, Mytime Media Holdings Limited. Mytime Media Holdings Limited had provided the company with an undertaking that for a period of at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company to enable it to meet its liabilities as and when they fall due. This, together with its own working capital, will in the opinion of the directors enable the company to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	3 years straight line
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Notes to the financial statements (continued)
For the year ended 31 December 2017

1 Accounting policies (continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Notes to the financial statements (continued)
For the year ended 31 December 2017

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Notes to the financial statements (continued)
For the year ended 31 December 2017

1 Accounting policies (continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

Agency Run Limited**Notes to the financial statements (continued)
For the year ended 31 December 2017****3 Intangible fixed assets**

	Goodwill £
Cost	
At 1 January 2017 and 31 December 2017	36,471
Amortisation and impairment	
At 1 January 2017 and 31 December 2017	36,471
Carrying amount	
At 31 December 2017	-
At 31 December 2016	-

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017 and 31 December 2017	67,698
Depreciation and impairment	
At 1 January 2017	66,360
Depreciation charged in the year	1,338
At 31 December 2017	67,698
Carrying amount	
At 31 December 2017	-
At 31 December 2016	1,338

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	19,793	50,721
Corporation tax recoverable	3,388	-
Other debtors	1,631	17,329
	<u>24,812</u>	<u>68,050</u>

Agency Run Limited

Notes to the financial statements (continued)
For the year ended 31 December 2017

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	838	10,309
Amounts due to group undertakings	143,951	142,207
Corporation tax	-	5,010
Other taxation and social security	5,198	7,315
Other creditors	54,785	16,412
	<u>204,772</u>	<u>181,253</u>

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>