

1 MEDIA LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

Company Registration No. 06017972 (England and Wales)

1 MEDIA LIMITED

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1 MEDIA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	3,500	7,000
Tangible assets	2	136,061	147,451
		<u>139,561</u>	<u>154,451</u>
Current assets			
Debtors		48,667	76,721
Cash at bank and in hand		28,220	41,004
		<u>76,887</u>	<u>117,725</u>
Creditors: amounts falling due within one year	3	<u>(57,413)</u>	<u>(75,057)</u>
Net current assets		<u>19,474</u>	<u>42,668</u>
Total assets less current liabilities		<u>159,035</u>	<u>197,119</u>
Creditors: amounts falling due after more than one year	4	(14,594)	(15,895)
Provisions for liabilities		<u>(16,512)</u>	<u>(17,276)</u>
		<u>127,929</u>	<u>163,948</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		127,829	163,848
Shareholders' funds		<u>127,929</u>	<u>163,948</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 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.

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

Approved by the Board for issue on 1 December 2016

Mr L Farmer
Director

Company Registration No. 06017972

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	10% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	35,000	272,328	307,328
Additions	-	28,203	28,203
Disposals	-	(17,680)	(17,680)
At 31 March 2016	35,000	282,851	317,851
Depreciation			
At 1 April 2015	28,000	124,877	152,877
On disposals	-	(12,293)	(12,293)
Charge for the year	3,500	34,206	37,706
At 31 March 2016	31,500	146,790	178,290
Net book value			
At 31 March 2016	3,500	136,061	139,561
At 31 March 2015	7,000	147,451	154,451

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £21,825 (2015 - £9,531).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £14,594 (2015 - £15,895).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Related party relationships and transactions

Loans (to) directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr L Farmer - Directors loan account	-	(9,383)	5,027	-	-	(4,356)
		<u>(9,383)</u>	<u>5,027</u>	<u>-</u>	<u>-</u>	<u>(4,356)</u>

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