

REGISTERED NUMBER: 06568602 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

TMV Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2017

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

DIRECTORS:

Mr N C I Hwang
Mr R Y H Hwang
Ms T W H Hwang

REGISTERED OFFICE:

Park View House
14 South Audley Street
Mayfair
London
W1K 1HN

REGISTERED NUMBER:

06568602 (England and Wales)

ACCOUNTANTS:

Wilson & Co
Chartered Certified Accountants
3rd Floor
9 St. Clare Street
London
EC3N 1LQ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	3		379,365		379,365
Tangible assets	4		<u>-</u>		<u>1,500</u>
			379,365		380,865
CURRENT ASSETS					
Stocks		305,090		305,090	
Debtors	5	3,392		3,492	
Cash at bank and in hand		<u>909</u>		<u>677</u>	
		309,391		309,259	
CREDITORS					
Amounts falling due within one year	6	<u>156,501</u>		<u>156,291</u>	
NET CURRENT ASSETS			<u>152,890</u>		<u>152,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			532,255		533,833
CREDITORS					
Amounts falling due after more than one year	7		<u>4,293,289</u>		<u>4,292,299</u>
NET LIABILITIES			<u>(3,761,034)</u>		<u>(3,758,466)</u>
CAPITAL AND RESERVES					
Called up share capital			526,000		526,000
Retained earnings			<u>(4,287,034)</u>		<u>(4,284,466)</u>
SHAREHOLDERS' FUNDS			<u>(3,761,034)</u>		<u>(3,758,466)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

TMV Ltd (Registered number: 06568602)

Balance Sheet - continued

31 March 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 27 December 2017 and were signed on its behalf by:

Mr N C I Hwang - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

TMV Ltd 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.

On the basis of long term financial support from its parent company, the company will continue in operational existence in the foreseeable future. For this reason, the directors continue to adopt going concern basis to preparing financial statements.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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 etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	<u>379,365</u>
NET BOOK VALUE	
At 31 March 2017	<u>379,365</u>
At 31 March 2016	<u>379,365</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>7,500</u>
DEPRECIATION	
At 1 April 2016	6,000
Charge for year	<u>1,500</u>
At 31 March 2017	<u>7,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>1,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	<u>3,392</u>	<u>3,492</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	<u>156,501</u>	<u>156,291</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Amounts owed to group undertakings	<u>4,293,289</u>	<u>4,292,299</u>

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.