

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

MEDIATECH CONSULTING LIMITED

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for the Year Ended 30 September 2019

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MEDIATECH CONSULTING LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2019

DIRECTORS:

S M Thomson
Mrs S J Thomson

SECRETARY:

REGISTERED OFFICE:

58 Southwark Bridge Road
London
SE1 0AS

REGISTERED NUMBER:

07023146 (England and Wales)

ACCOUNTANTS:

Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

BALANCE SHEET
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		466,015		487,666
Investments	5		<u>572,662</u>		<u>572,662</u>
			1,038,677		1,060,328
CURRENT ASSETS					
Debtors	6	1,283,500		475,574	
Cash at bank		<u>16,626</u>		<u>28,306</u>	
		1,300,126		503,880	
CREDITORS					
Amounts falling due within one year	7	<u>2,357,109</u>		<u>1,573,383</u>	
NET CURRENT LIABILITIES			(1,056,983)		(1,069,503)
TOTAL ASSETS LESS CURRENT LIABILITIES			(18,306)		(9,175)
PROVISIONS FOR LIABILITIES			<u>5,097</u>		<u>5,097</u>
NET LIABILITIES			(23,403)		(14,272)
CAPITAL AND RESERVES					
Called up share capital			250		250
Retained earnings			<u>(23,653)</u>		<u>(14,522)</u>
			(23,403)		(14,272)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

BALANCE SHEET - continued
30 September 2019

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 Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 June 2020 and were signed on its behalf by:

S M Thomson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

Mediatech Consulting 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 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.

Going Concern

The financial statements have been prepared on the going concern basis as the directors believe that adequate cash resources will be available to cover the company's requirements for working capital and capital expenditure for at least the next twelve months.

Turnover

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

Turnover for both provision of services and utilisation of company's asset are recognised within the period provided.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives as indicated below:

Depreciation is provided on the following basis:

Plant and machinery etc - straight line over 25 years

Computer equipment - 25% SL

The assets' residual values, useful lives and depreciation methods are reviewed annually and adjusted accordingly if applicable.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

The basic financial debtors and liabilities as listed above are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future payments/receipts discounted at a market rate of interest. Such instruments are subsequently carried at amortised costs using the effective interest method, less any impairment. An impairment review is undertaken annually at the balance sheet date.

Taxation

Tax is recognised in the Profit and loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2019

2. ACCOUNTING POLICIES - continued

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.

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.

Investments in joint ventures

Investments in joint ventures are recognised at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2018	551,996	1,949	553,945
Additions	-	1,222	1,222
At 30 September 2019	<u>551,996</u>	<u>3,171</u>	<u>555,167</u>
DEPRECIATION			
At 1 October 2018	65,792	487	66,279
Charge for year	22,080	793	22,873
At 30 September 2019	<u>87,872</u>	<u>1,280</u>	<u>89,152</u>
NET BOOK VALUE			
At 30 September 2019	<u>464,124</u>	<u>1,891</u>	<u>466,015</u>
At 30 September 2018	<u>486,204</u>	<u>1,462</u>	<u>487,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2019

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2018	
and 30 September 2019	<u>572,662</u>
NET BOOK VALUE	
At 30 September 2019	<u>572,662</u>
At 30 September 2018	<u>572,662</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	17,477	1,786
Amounts owed by joint ventures	1,265,873	473,638
Other debtors	<u>150</u>	<u>150</u>
	<u>1,283,500</u>	<u>475,574</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	1,243	5,131
Taxation and social security	6,133	4,511
Other creditors	<u>2,349,733</u>	<u>1,563,741</u>
	<u>2,357,109</u>	<u>1,573,383</u>

8. RESERVES

During the year dividends of £16,400 (2018: £6,000) were declared from the company's reserves. The only other movement in the retained earnings in the current year is the result for the year. In the previous year the deferred tax liability was decreased by £7,464. As at 30 September 2019 the company has non-distributable reserves in the sum of £5,098 (2018:£5,098).

As at the year end the shareholders have agreed to repay the dividends on demand if required.

9. RELATED PARTY DISCLOSURES

As at 30 September 2019 the company owed its directors £436,650 (2018: £392,756). The company also owed £1,902,500 to a company which is indirectly owed 100% by the directors and controlling party of Mediatech Consulting Limited. As at 30 September 2018 the amount owed was in the sum of £1,160,500. All loans are repayable on demand, no interest is payable on the loan.

As at 30 September 2019 the company was owed £1,265,873 (2018:£473,638) from one of its joint ventures. The loan is repayable on demand and no interest is receivable on the loan.

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.