

BABZ MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2014

COMPANY REGISTRATION NUMBER 07197729

TUESDAY



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BABZ MEDIA LTD**FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2014**

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BABZ MEDIA LTD

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Hasdeep Oberoi
Babandeep Oberoi

Registered office

Unit 2
Phoenix Trading Estate
Bilton Road
Perivale Greenford
Middlesex
UB6 7DZ

Accountants

A & K Accountancy Services Limited
Financial Accountants
120 Waverley Road
Rayners Lane
Harrow
Middlesex
HA2 9RE

BABZ MEDIA LTD

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2014

The directors present their report and the unaudited financial statements of the company for the YEAR ended 31 March 2014.

INCORPORATION

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was of general merchants selling on the internet.

DIRECTORS

The directors who served the company during the YEAR were as follows:

Hasdeep Oberoi
Babandeep Oberoi

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors


Hasdeep Oberoi

Director

Approved by the directors on 17 December 2014

BABZ MEDIA LTD**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF BABZ MEDIA LTD****YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BABZ MEDIA LTD for the YEAR ended 31 March 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of BABZ MEDIA LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of BABZ MEDIA LTD and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BABZ MEDIA LTD and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BABZ MEDIA LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BABZ MEDIA LTD. You consider that BABZ MEDIA LTD is exempt from the statutory audit requirement for the YEAR.

We have not been instructed to carry out an audit or a review of the accounts of BABZ MEDIA LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

120 Waverley Road
Rayners Lane
Harrow
Middlesex
HA2 9RE

17 December 2014

A & K ACCOUNTANCY SERVICES
LIMITED
Financial Accountants

BABZ MEDIA LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		19,714,805	12,554,146
Cost of sales		18,136,743	11,695,031
GROSS PROFIT		1,578,062	859,115
Administrative expenses		800,737	536,316
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		777,325	322,799
Tax on profit on ordinary activities	3	166,631	65,651
PROFIT FOR THE FINANCIAL YEAR		610,694	257,148

The notes on pages 7 to 10 form part of these financial statements.

BABZ MEDIA LTD

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	<u>94,537</u>	<u>54,016</u>
CURRENT ASSETS			
Stocks		1,805,268	714,390
Debtors	6	210,401	178,008
Cash at bank and in hand		<u>252,924</u>	<u>503,653</u>
		2,268,593	1,396,051
CREDITORS: Amounts falling due within one year	7	<u>1,973,377</u>	<u>1,147,034</u>
NET CURRENT ASSETS		<u>295,216</u>	<u>249,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		389,753	303,033
CREDITORS: Amounts falling due after more than one year	8	<u>65,571</u>	<u>206,745</u>
		<u>324,182</u>	<u>96,288</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	200	200
Profit and loss account	11	<u>323,982</u>	<u>96,088</u>
SHAREHOLDERS' FUNDS		<u>324,182</u>	<u>96,288</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 10 form part of these financial statements.

BABZ MEDIA LTD**BALANCE SHEET** *(continued)***31 MARCH 2014**



For the YEAR ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the YEAR in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors and authorised for issue on 17 December 2014, and are signed on their behalf by:


.....
HASDEEP OBEROI
Director
.....
BABANDEEP OBEROI
Director

Company Registration Number: 07197729

The notes on pages 7 to 10 form part of these financial statements.

BABZ MEDIA LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2014****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the YEAR, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over the term of the lease
Plant & Machinery	-	25% p.a on reducing basis
Fixtures & Fittings	-	20%p.a. on a reducing basis
Motor Vehicles	-	25% p.a. on a reducing basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

BABZ MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Directors' remuneration	36,000	24,000
Depreciation of owned fixed assets	<u>21,709</u>	<u>11,724</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the YEAR

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the YEAR at 23% (2013 - 24%)	166,635	65,651
Over/under provision in prior year	<u>(4)</u>	<u>-</u>
Total current tax	<u>166,631</u>	<u>65,651</u>

BABZ MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

4. DIVIDENDS

Equity dividends

	2014	2013
	£	£
Paid during the year:		
Dividends on equity shares	<u>382,800</u>	<u>340,000</u>

5. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
At 1 April 2013	16,201	17,153	42,984	–	76,338
Additions	<u>3,733</u>	<u>–</u>	<u>46,597</u>	<u>11,900</u>	<u>62,230</u>
At 31 March 2014	<u>19,934</u>	<u>17,153</u>	<u>89,581</u>	<u>11,900</u>	<u>138,568</u>
DEPRECIATION					
At 1 April 2013	1,956	7,504	12,862	–	22,322
Charge for the YEAR	<u>978</u>	<u>2,412</u>	<u>15,344</u>	<u>2,975</u>	<u>21,709</u>
At 31 March 2014	<u>2,934</u>	<u>9,916</u>	<u>28,206</u>	<u>2,975</u>	<u>44,031</u>
NET BOOK VALUE					
At 31 March 2014	<u>17,000</u>	<u>7,237</u>	<u>61,375</u>	<u>8,925</u>	<u>94,537</u>
At 31 March 2013	<u>14,245</u>	<u>9,649</u>	<u>30,122</u>	<u>–</u>	<u>54,016</u>

6. DEBTORS

	2014	2013
	£	£
Trade debtors	107,036	128,715
Other debtors	<u>103,365</u>	<u>49,293</u>
	<u>210,401</u>	<u>178,008</u>

BABZ MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

7. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Bank Overdrafts	18,104	12,427
Trade creditors	1,520,759	904,285
Corporation tax	166,635	65,651
Other taxation and social security	264,814	162,136
Other creditors	3,065	2,535
	<u>1,973,377</u>	<u>1,147,034</u>

8. CREDITORS: Amounts falling due after more than one year

	2014 £	2013 £
Other creditors	<u>65,571</u>	<u>206,745</u>

9. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2014 £	2013 £
Operating leases which expire: After more than 5 years	<u>221,952</u>	<u>24,156</u>

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

11. PROFIT AND LOSS ACCOUNT

	2014 £	2013 £
Balance brought forward	96,088	178,940
Profit for the financial year	610,694	257,148
Equity dividends	(382,800)	(340,000)
Balance carried forward	<u>323,982</u>	<u>96,088</u>