

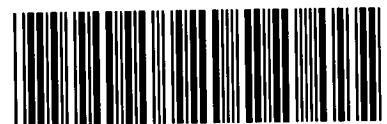
Registration number: 07540300

RADUCIOIU MEDIA LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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RADUCIOIU MEDIA LIMITED

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RADUCIOIU MEDIA LIMITED

COMPANY INFORMATION

Director	J P M Carlsson
Company secretary	Goodwille Limited
Registered office	St James House 13 Kensington Square Kensington London W8 5HD
Accountants	Harmer Slater Limited Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

RADUCIOIU MEDIA LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The Director presents his annual report and the audited financial statements for the year ended 31 December 2016.

Principal activity

The principal activity of the company is that of an advertising agency.

Directors of the Company

The director who served throughout the year and up to date of authorisation of this report was as follows:

J P M Carlsson

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the director.

Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 3 August 2017 and signed on its behalf by:



.....
Authorised signatory of
Goodwille Limited
Company secretary

RADUCIOIU MEDIA LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
Revenue	3	1,564,691	915,172
Cost of sales		<u>(1,492,122)</u>	<u>(907,219)</u>
Gross profit		72,569	7,953
Administrative expenses		<u>(21,673)</u>	<u>(2,993)</u>
Operating profit	4	<u>50,896</u>	<u>4,960</u>
Profit before tax		50,896	4,960
Taxation	6	<u>(10,179)</u>	<u>(992)</u>
Profit for the financial year		40,717	3,968
Retained earnings brought forward		<u>110,417</u>	<u>106,449</u>
Retained earnings carried forward		<u>151,134</u>	<u>110,417</u>

Continuing operations

The above results derive wholly from continuing operations.

The notes on pages 5 to 9 form an integral part of these financial statements.

RADUCIOIU MEDIA LIMITED

(REGISTRATION NUMBER: 07540300) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Receivables	7	273,561	97,444
Cash at bank and in hand	8	<u>15,541</u>	<u>86,434</u>
		289,102	183,878
Payables: Amounts falling due within one year	9	<u>(137,967)</u>	<u>(73,460)</u>
Net assets		<u>151,135</u>	<u>110,418</u>
Equity			
Called up share capital	10	1	1
Retained earnings	10	<u>151,134</u>	<u>110,417</u>
Total equity		<u>151,135</u>	<u>110,418</u>

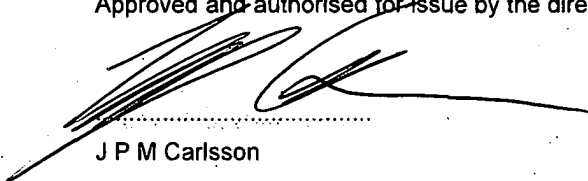
For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Approved and authorised for issue by the director on 3 August 2017


J P M Carlsson
Director

RADUCIOIU MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 General information

Raducioiu Media Limited ('the company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the director.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with the Companies Act 2006.

The company transitioned from previously extant UK GAAP to FRS 102 on 1 January 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 13.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Exemption from preparing a cash flow statement

The company qualifies as a small entity and in consequence has taken advantage of paragraph 7.1B of FRS 102 not to present a statement of cash flows.

Revenue recognition

Revenue represents the value of advertising services provided to the company's clients, net of value added tax. Revenue is recognised when the services are rendered.

RADUCIOIU MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

2 Accounting policies (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the Statement of Income and Retained Earnings.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and are subject to an insignificant risk of change in value.

Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

RADUCIOIU MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2016 £	2015 £
Rendering of services	<u>1,564,691</u>	<u>915,172</u>

4 Operating profit

Arrived at after charging/(crediting)

	2016 £	2015 £
Foreign exchange gains/(losses)	<u>11,285</u>	<u>(7,195)</u>

5 Director's remuneration

No remuneration was paid to the director during the year (2015: £nil).

6 Taxation

Tax charged in the income statement

	2016 £	2015 £
Current taxation		
UK corporation tax	<u>10,179</u>	<u>992</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2015 - the same as the standard rate of corporation tax in the UK) of 20% (2015 - 20%).

The differences are reconciled below:

	2016 £	2015 £
Profit before tax	<u>50,896</u>	<u>4,960</u>
Corporation tax at standard rate	<u>10,179</u>	<u>992</u>
Total tax charge	<u>10,179</u>	<u>992</u>

RADUCIOIU MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

7 Receivables

	2016	2015
	£	£
Trade receivables	139,947	7,152
Other receivables	76,548	241
Prepayments	-	750
Accrued income	57,066	89,301
	<u>273,561</u>	<u>97,444</u>

8 Cash and cash equivalents

	2016	2015
	£	£
Cash at bank	<u>15,541</u>	<u>86,434</u>

9 Payables

	Note	2016	2015
		£	£
Due within one year			
Trade payables		33,596	30,509
Accrued expenses		93,199	41,959
Corporation tax	6	<u>11,172</u>	<u>992</u>
		<u>137,967</u>	<u>73,460</u>

RADUCIOIU MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

10 Share capital and reserves

Allotted, called up and fully paid shares

	No.	2016 £	No.	2015 £
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The company has one class of share capital which carries no right to fixed income.

Reserves

The retained profit reserve represents cumulative profit or losses net of dividends paid and other adjustments.

11 Control

The company is controlled by the director J P M Carlsson, who owns 100% of the called up share capital.

12 Non adjusting events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

13 Transition to FRS 102

The company is a first time adopter of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The last financial statements prepared under previously extant UK GAAP was for the year ended 31 December 2015 and the date of transition to FRS 102 was therefore 1 January 2015. As a consequence of the adoption of FRS 102, there has been no effect on accounting policies. In addition, the transition has had no effect on the company's reported financial position and financial performance.