

**Made In Wales & Co Media Limited**

**Financial Statements for the Year Ended 31 January 2018**

**DIRECTORS:**

M A Ingram  
I Durham

**REGISTERED OFFICE:**

24 St Albans Avenue  
Cardiff  
CF14 4AT

**REGISTERED NUMBER:**

08039838 (England and Wales)

**ACCOUNTANTS:**

BPU Limited  
Chartered Accountants  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Made In Wales & Co Media Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Made In Wales & Co Media Limited for the year ended 31 January 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Made In Wales & Co Media Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Made In Wales & Co Media Limited and state those matters that we have agreed to state to the Board of Directors of Made In Wales & Co Media Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Made In Wales & Co Media Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Made In Wales & Co Media Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Made In Wales & Co Media Limited. You consider that Made In Wales & Co Media Limited 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 financial statements of Made In Wales & Co Media Limited. 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 financial statements.

BPU Limited  
Chartered Accountants

15 May 2018

**Balance Sheet**  
**31 January 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>9,081</b>		14,004
<b>CURRENT ASSETS</b>					
Debtors	4	<b>77,672</b>		23,829	
Cash at bank and in hand		<b>102,882</b>		<b>98,269</b>	
		<b>180,554</b>		<b>122,098</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>27,111</b>		<b>17,555</b>	
<b>NET CURRENT ASSETS</b>			<b>153,443</b>		<b>104,543</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>162,524</b>		<b>118,547</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,700</b>		<b>2,400</b>
<b>NET ASSETS</b>			<b>160,824</b>		<b>116,147</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		<b>1,000</b>
Retained earnings	6		<b>159,824</b>		<b>115,147</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>160,824</b>		<b>116,147</b>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 January 2018**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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
- (b) 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.

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 10 May 2018 and were signed on its behalf by:

M A Ingram - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2018**

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**1. 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.

**Turnover**

Turnover represents net invoiced sales of TV production services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Camera Equipment	- 50% straight line
Computer equipment	- 33% straight line

**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.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2018**

**3. TANGIBLE FIXED ASSETS**

	<b>Camera Equipment £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 February 2017	6,662	32,327	38,989
Additions	2,297	2,518	4,815
Disposals	-	(2,606)	(2,606)
At 31 January 2018	<u>8,959</u>	<u>32,239</u>	<u>41,198</u>
<b>DEPRECIATION</b>			
At 1 February 2017	6,662	18,323	24,985
Charge for year	-	9,619	9,619
Eliminated on disposal	-	(2,487)	(2,487)
At 31 January 2018	<u>6,662</u>	<u>25,455</u>	<u>32,117</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>2,297</u>	<u>6,784</u>	<u>9,081</u>
At 31 January 2017	<u>-</u>	<u>14,004</u>	<u>14,004</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	35,339	4,484
Directors' loan accounts	-	14,595
Prepayments and accrued income	<u>42,333</u>	<u>4,750</u>
	<u>77,672</u>	<u>23,829</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	2,879	260
Corporation tax	21,155	13,140
VAT	445	503
Other creditors	124	-
Directors' loan accounts	708	403
Accruals and deferred income	<u>1,800</u>	<u>3,249</u>
	<u>27,111</u>	<u>17,555</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2018**

**6. RESERVES**

	Retained earnings £
At 1 February 2017	115,147
Profit for the year	84,677
Dividends	<u>(40,000)</u>
At 31 January 2018	<u>159,824</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018 £	2017 £
<b>I Durham</b>		
Balance outstanding at start of year	14,595	(405)
Amounts advanced	-	15,000
Amounts repaid	(15,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(405)</u>	<u>14,595</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.