
TAB MEDIA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

TAB MEDIA LIMITED
REGISTERED NUMBER: 08125470

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	70,199	87,749
Tangible assets	6	8,713	15,989
		<u>78,912</u>	<u>103,738</u>
Current assets			
Debtors: amounts falling due within one year	7	392,287	638,449
Cash at bank and in hand	8	173,264	363,508
		<u>565,551</u>	<u>1,001,957</u>
Creditors: amounts falling due within one year	9	(176,151)	(467,398)
Net current assets		<u>389,400</u>	<u>534,559</u>
Total assets less current liabilities		<u>468,312</u>	<u>638,297</u>
Net assets		<u><u>468,312</u></u>	<u><u>638,297</u></u>
Capital and reserves			
Called up share capital		34	33
Share premium account		7,388,586	7,385,001
Profit and loss account		(6,920,308)	(6,746,737)
		<u>468,312</u>	<u>638,297</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

TAB MEDIA LIMITED
REGISTERED NUMBER: 08125470

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

David Joseph
Director

Date: 22 December 2020

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. General information

Tab Media Limited is a company limited by shares, registered in England and Wales. The registered office is Jubilee House, 92 Lincoln Road, Peterborough, England, PE1 2SN.

The principal activity of the business continued to be that of publishing activities.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will be able to continue trading for the foreseeable future.

2.3 Revenue

Turnover comprises the company's invoiced sales in respect of publishing services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue in respect of advertising insertions recognised on the date of insertion of an advert, and in the case of advertising contracts spanning the balance sheet date the revenue is apportioned accordingly.

2.4 Platform development expenditure

Costs associated with the initial development of company's core media platform, through which it is able to publish central and local media, are capitalised as intangible assets. Such development cost is associated with the company's main source of revenues, and the capitalisation applies to the extent that it is reasonable within the business model to anticipate future revenues. The intangible asset is amortised on a straight line basis over the anticipated life of the revenue arising from the development expenditure.

Deferred development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the consolidated profit and loss account.

Amortisation is provided at the following rates:

Development expenditure - 10% straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model 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 provided on the following basis:

Office equipment	- 25% straight line
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TAB MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 26 (2018 - 24).

4. Exceptional items

	2019 £	2018 £
Legal settlement	69,494	-
	<u>69,494</u>	<u>-</u>

5. Intangible assets

	Development expenditure £
Cost	
At 1 January 2019	175,498
	<u>175,498</u>
At 31 December 2019	
Amortisation	
At 1 January 2019	87,749
Charge for the year on owned assets	17,550
	<u>105,299</u>
At 31 December 2019	
Net book value	
At 31 December 2019	<u>70,199</u>
At 31 December 2018	<u>87,749</u>

TAB MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2019	68,172
Additions	1,671
	<u>69,843</u>
At 31 December 2019	<u>69,843</u>
Depreciation	
At 1 January 2019	52,183
Charge for the year on owned assets	8,947
	<u>61,130</u>
At 31 December 2019	<u>61,130</u>
Net book value	
At 31 December 2019	<u>8,713</u>
<i>At 31 December 2018</i>	<u>15,989</u>

7. Debtors

	2019 £	2018 £
Trade debtors	309,884	528,203
Other debtors	76,881	95,171
Prepayments and accrued income	5,522	15,075
	<u>392,287</u>	<u>638,449</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	173,264	363,508
	<u>173,264</u>	<u>363,508</u>

TAB MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	22,337	61,818
Amounts owed to group undertakings	430	-
Other taxation and social security	67,597	106,371
Other creditors	22	4,577
Accruals and deferred income	85,765	294,632
	176,151	467,398

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,250 (2018: £20,454).

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.