

Opatrix Media Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Michaelides Warner & Co Limited
102 Fulham Palace Road
London
W6 9PL

Opatrix Media Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 9</u>

Opatrix Media Limited

Company Information

Director	Mr Nicholas Edward Herald
Registered office	Unit 4 Old Power Station 121 Mortlake High Street London SW14 8SN
Accountants	Michaelides Warner & Co Limited 102 Fulham Palace Road London W6 9PL

Opatrix Media Limited

(Registration number: 08142995)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	18,651	17,721
Current assets			
Debtors	<u>5</u>	46,536	17,685
Cash at bank and in hand		<u>42,155</u>	<u>38,960</u>
		88,691	56,645
Creditors: Amounts falling due within one year	<u>6</u>	<u>(92,216)</u>	<u>(73,695)</u>
Net current liabilities		<u>(3,525)</u>	<u>(17,050)</u>
Net assets		<u>15,126</u>	<u>671</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>15,026</u>	<u>571</u>
Total equity		<u>15,126</u>	<u>671</u>

For the financial year ending 31 July 2017 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 April 2018

.....

Mr Nicholas Edward Herald

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 4 Old Power Station
121 Mortlake High Street
London
SW14 8SN
United Kingdom

These financial statements were authorised for issue by the director on 24 April 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property, plant and equipment	25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors 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 trade debtors 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.

Trade creditors

Trade creditors 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.

Trade creditors 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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 4).

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 August 2016	31,210	31,210
Additions	24,870	24,870
Disposals	(31,211)	(31,211)
At 31 July 2017	24,869	24,869
Depreciation		
At 1 August 2016	13,489	13,489
Charge for the year	6,218	6,218
Eliminated on disposal	(13,489)	(13,489)
At 31 July 2017	6,218	6,218
Carrying amount		
At 31 July 2017	18,651	18,651
At 31 July 2016	17,721	17,721

5 Debtors

	2017 £	2016 £
Trade debtors	46,536	17,685
	46,536	17,685

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	-	908
Taxation and social security	8,524	8,310
Other creditors	83,692	64,477
	92,216	73,695

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with directors

	At 1 August 2016 £	Repayments by director £	Other payments made to company by director £	At 31 July 2017 £
2017				
Mr Nicholas Edward Herald				
Amounts owed to director	57,184	-	10,138	67,322

	At 1 August 2015 £	Other payments made to company by director £	At 31 July 2016 £
2016			
Mr Nicholas Edward Herald			
Amounts owed to director	34,139	23,045	57,184

9 Transition to FRS 102

Balance Sheet at 1 August 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	16,626	-	-	16,626

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	15,279	-	-	15,279
Cash at bank and in hand	42,446	-	-	42,446
	57,725	-	-	57,725
Creditors: Amounts falling due within one year	(21,788)	-	-	(21,788)
Net current assets	35,937	-	-	35,937
Total assets less current liabilities	52,563	-	-	52,563
Creditors: Amounts falling due after more than one year	(3,855)	-	-	(3,855)
Net assets	48,708	-	-	48,708
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	48,608	-	-	48,608
Total equity	48,708	-	-	48,708

Opatrix Media Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Balance Sheet at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	17,721	-	-	17,721
Current assets				
Debtors	17,685	-	-	17,685
Cash at bank and in hand	38,960	-	-	38,960
	56,645	-	-	56,645
Creditors: Amounts falling due within one year	(73,695)	-	-	(73,695)
Net current liabilities	(17,050)	-	-	(17,050)
Net assets	671	-	-	671
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	571	-	-	571
Total equity	671	-	-	671

Page 9

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.