

**LONDON TAMIL MEDIA LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**London Tamil Media Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**London Tamil Media Ltd**  
**Accountants' Report**  
**For The Year Ended 31 December 2019**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

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**SAAS Accountants**

**30/12/2020**

226C Northolt Road  
South Harrow  
Middlesex  
HA2 8DU

**London Tamil Media Ltd**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 08294143

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		243,824		287,135
Tangible Assets	<b>4</b>		2,269,665		2,531,158
Investments	<b>5</b>		4,815,028		4,615,028
			7,328,517		7,433,321
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	426,497		405,572	
Cash at bank and in hand		42,183		39,472	
			468,680		445,044
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(2,191,414 )		(1,276,281 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(1,722,734 )		(831,237 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			5,605,783		6,602,084
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>8</b>	(16,222,181 )		(15,123,143 )	
<b>NET LIABILITIES</b>			(10,616,398 )		(8,521,059 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1		1
Profit and Loss Account			(10,616,399 )		(8,521,060 )
<b>SHAREHOLDERS' FUNDS</b>			(10,616,398)		(8,521,059)

**London Tamil Media Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Patrick David NIRAJ**

Director

**30/12/2020**

The notes on pages 4 to 8 form part of these financial statements.

**London Tamil Media Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are .... It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Over the lease term
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	11	25
Sales, marketing and distribution	4	5
Directors	1	1
	<u>16</u>	<u>31</u>

**London Tamil Media Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2019	433,107
As at 31 December 2019	433,107
<b>Amortisation</b>	
As at 1 January 2019	145,972
Provided during the period	43,311
As at 31 December 2019	189,283
<b>Net Book Value</b>	
As at 31 December 2019	243,824
As at 1 January 2019	287,135

**London Tamil Media Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2019	1,517,901	1,394,158	22,619	286,480
As at 31 December 2019	1,517,901	1,394,158	22,619	286,480
<b>Depreciation</b>				
As at 1 January 2019	37,712	530,999	12,037	189,297
Provided during the period	75,895	138,645	2,646	24,296
As at 31 December 2019	113,607	669,644	14,683	213,593
<b>Net Book Value</b>				
As at 31 December 2019	1,404,294	724,514	7,936	72,887
As at 1 January 2019	1,480,189	863,159	10,582	97,183

  

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 January 2019	156,773	3,377,931
As at 31 December 2019	156,773	3,377,931
<b>Depreciation</b>		
As at 1 January 2019	76,728	846,773
Provided during the period	20,011	261,493
As at 31 December 2019	96,739	1,108,266
<b>Net Book Value</b>		
As at 31 December 2019	60,034	2,269,665
As at 1 January 2019	80,045	2,531,158



**London Tamil Media Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**5. Investments**

	<b>Listed £</b>
<b>Cost</b>	
As at 1 January 2019	4,615,028
Additions	200,000
As at 31 December 2019	<u>4,815,028</u>
<b>Provision</b>	
As at 1 January 2019	-
As at 31 December 2019	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2019	<u>4,815,028</u>
As at 1 January 2019	<u>4,615,028</u>

**6. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>		
Trade debtors	348,760	329,788
Prepayments and accrued income	813	5,278
Staff Loan.	18,300	25,750
VAT	21,124	3,909
	<u>388,997</u>	<u>364,725</u>
<b>Due after more than one year</b>		
Other debtors	37,500	40,847
	<u>37,500</u>	<u>40,847</u>
	<u>426,497</u>	<u>405,572</u>

**London Tamil Media Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	280,384	277,431
Bank loans and overdrafts	20,294	20,835
Other taxes and social security	124,129	135,577
Net wages	29,987	-
Pension Fund	12,884	3,084
Accruals and deferred income	13,046	8,500
Amounts owed to group undertakings	1,710,690	830,854
	<u>2,191,414</u>	<u>1,276,281</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other loans	242,408	242,408
Amounts owed to Karan Holding	14,879,460	14,147,460
Interest owed Karan Holding	1,100,313	733,275
	<u>16,222,181</u>	<u>15,123,143</u>

**Repayment of Loan:**

The principal amount of the loan together with accrued interest shall be repayable commencing from 31st December 2022 by way of 96 months plus interest.

**Interest:**

The loan shall bear interest at the rate of 3% per annum payable yearly in arrears commencing on the last day of the year after the date of the advance of the loan.

**9. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**10. Related Party Transactions**

The London Tamil Media Ltd is holding 100% shares of Lankasri Ltd

The amount owed to Lankasri balance sheet date was £ 772,363

**11. General Information**

London Tamil Media Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08294143 . The registered office is Unit 1 10 Stonefield Way, Ruislip, Middlesex, HA4 0JS.

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.