

**LONDON TAMIL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

London Tamil Media Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

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London Tamil Media Ltd
Balance Sheet
As at 31 December 2017

Registered number: 08294143

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		69,107		81,672
Tangible Assets	4		1,215,957		1,325,261
Investments	5		337,324		-
			<u>1,622,388</u>		<u>1,406,933</u>
CURRENT ASSETS					
Stocks	6	67,663		45,449	
Debtors	7	491,807		387,537	
Cash at bank and in hand		45,753		27,741	
		<u>605,223</u>		<u>460,727</u>	
Creditors: Amounts Falling Due Within One Year	8	(616,283)		(641,399)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(11,060)</u>		<u>(180,672)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,611,328</u>		<u>1,226,261</u>
Creditors: Amounts Falling Due After More Than One Year	9		(7,474,659)		(5,188,899)
			<u></u>		<u></u>
NET ASSETS			<u>(5,863,331)</u>		<u>(3,962,638)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			(5,863,332)		(3,962,639)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(5,863,331)</u>		<u>(3,962,638)</u>

London Tamil Media Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 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 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

Mr Patrick David NIRAJ

28/09/2018

The notes on pages 3 to 6 form part of these financial statements.

London Tamil Media Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2017

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:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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:

	2017	2016
Office and administration	25	-
Sales, marketing and distribution	5	-
Directors	1	-
	<hr/>	<hr/>
	31	-
	<hr/>	<hr/>

London Traffic Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

3. Intangible Assets

	Other £
Cost	
As at 1 January 2017	125,650
As at 31 December 2017	125,650
Amortisation	
As at 1 January 2017	43,978
Provided during the period	12,565
As at 31 December 2017	56,543
Net Book Value	
As at 31 December 2017	69,107
As at 1 January 2017	81,672

4. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost					
As at 1 January 2017	1,347,137	13,270	285,135	87,245	1,732,787
Additions	46,323	9,349	1,345	33,388	90,405
As at 31 December 2017	1,393,460	22,619	286,480	120,633	1,823,192
Depreciation					
As at 1 January 2017	254,444	6,272	114,159	32,651	407,526
Provided during the period	137,033	2,236	42,744	17,696	199,709
As at 31 December 2017	391,477	8,508	156,903	50,347	607,235
Net Book Value					
As at 31 December 2017	1,001,983	14,111	129,577	70,286	1,215,957
As at 1 January 2017	1,092,693	6,998	170,976	54,594	1,325,261

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

5. Investments

	Listed £
Cost	
As at 1 January 2017	-
Additions	337,324
As at 31 December 2017	337,324
Provision	
As at 1 January 2017	-
As at 31 December 2017	-
Net Book Value	
As at 31 December 2017	337,324
As at 1 January 2017	-

6. Stocks

	2017 £	2016 as restated £
Stock - materials	-	29,340
Stock - finished goods	67,663	16,109
	67,663	45,449

7. Debtors

	2017 £	2016 as restated £
Due within one year		
Trade debtors	342,892	197,416
Prepayments and accrued income	43,977	71,255
Staff Loan.	8,750	-
	395,619	268,671
Due after more than one year		
Other debtors	46,188	68,866
Deposit	50,000	50,000
	96,188	118,866
	491,807	387,537

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

8. Creditors: Amounts Falling Due Within One Year

	2017	2016 as restated
	£	£
Trade creditors	435,955	370,901
Bank loans and overdrafts	8,696	23,329
Other taxes and social security	146,479	152,638
VAT	18,518	20,693
Net wages	-	22,737
Pension Fund	1,135	-
Accruals and deferred income	5,500	51,101
	<u>616,283</u>	<u>641,399</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2017	2016 as restated
	£	£
Other loans	238,655	207,475
Amounts owed to Karan Holding	6,853,386	4,764,098
Interest owed Karan Holding	382,618	217,326
	<u>7,474,659</u>	<u>5,188,899</u>

Repayment of Loan:

The principal amount of the loan together with accrued interest shall be repayable commencing from 31st December 2018 by way of 60 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.

10. Share Capital

	2017	2016 as restated
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

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.