

**LONDON TAMIL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

London Tamil Media Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2020

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**London Tamil Media Ltd
Accountants' Report
For The Year Ended 31 December 2020**

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 2020 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.

SAAS Accountants

24/12/2021

SAAS Accountants

226G Northolt Road
South Harrow
Middlesex
HA2 8DU

London Tamil Media Ltd
Balance Sheet
As at 31 December 2020

Registered number: 08294143

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		200,514		243,824
Tangible Assets	4		2,016,353		2,269,665
Investments	5		4,815,028		4,815,028
			7,031,895		7,328,517
CURRENT ASSETS					
Debtors	6	356,170		426,497	
Cash at bank and in hand		42,754		42,183	
			398,924		468,680
Creditors: Amounts Falling Due Within One Year	7	(2,759,479)		(2,191,414)	
NET CURRENT ASSETS (LIABILITIES)			(2,360,555)		(1,722,734)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,671,340		5,605,783
Creditors: Amounts Falling Due After More Than One Year	8	(16,579,476)		(16,222,181)	
NET LIABILITIES			(11,908,136)		(10,616,398)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(11,908,137)		(10,616,399)
SHAREHOLDERS' FUNDS			(11,908,136)		(10,616,398)

London Tamil Media Ltd
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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

Director

24/12/2021

The notes on pages 5 to 9 form part of these financial statements.

London Tamil Media Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2020

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.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

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

	2020	2019
Office and administration	7	11
Sales, marketing and distribution	4	4
Directors	1	1
	<u>12</u>	<u>16</u>

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Intangible Assets

	Other £
Cost	
As at 1 January 2020	433,107
As at 31 December 2020	<u>433,107</u>
Amortisation	
As at 1 January 2020	189,283
Provided during the period	<u>43,310</u>
As at 31 December 2020	<u>232,593</u>
Net Book Value	
As at 31 December 2020	<u>200,514</u>
As at 1 January 2020	<u>243,824</u>

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

4. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2020	1,517,901	1,394,158	22,619	286,480
Additions	-	-	-	2,250
Disposals	-	-	(22,619)	-
As at 31 December 2020	<u>1,517,901</u>	<u>1,394,158</u>	<u>-</u>	<u>288,730</u>
Depreciation				
As at 1 January 2020	113,607	669,644	14,683	213,593
Provided during the period	75,895	137,937	-	18,784
Disposals	-	-	(14,682)	-
As at 31 December 2020	<u>189,502</u>	<u>807,581</u>	<u>1</u>	<u>232,377</u>
Net Book Value				
As at 31 December 2020	<u>1,328,399</u>	<u>586,577</u>	<u>(1)</u>	<u>56,353</u>
As at 1 January 2020	<u>1,404,294</u>	<u>724,514</u>	<u>7,936</u>	<u>72,887</u>

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2020	156,773	3,377,931
Additions	-	2,250
Disposals	-	(22,619)
As at 31 December 2020	<u>156,773</u>	<u>3,357,562</u>
Depreciation		
As at 1 January 2020	96,739	1,108,266
Provided during the period	15,009	247,625
Disposals	-	(14,682)
As at 31 December 2020	<u>111,748</u>	<u>1,341,209</u>
Net Book Value		
As at 31 December 2020	<u>45,025</u>	<u>2,016,353</u>
As at 1 January 2020	<u>60,034</u>	<u>2,269,665</u>

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

5. Investments

	Listed £
Cost	
As at 1 January 2020	4,815,028
As at 31 December 2020	4,815,028
Provision	
As at 1 January 2020	-
As at 31 December 2020	-
Net Book Value	
As at 31 December 2020	4,815,028
As at 1 January 2020	4,815,028

6. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	386,844	348,760
Prepayments and accrued income	(82,704)	813
Staff Loan.	14,200	18,300
VAT	17,330	21,124
	335,670	388,997
Due after more than one year		
Other debtors	37,500	37,500
Deposit	(17,000)	-
	20,500	37,500
	356,170	426,497

7. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	230,197	280,384
Bank loans and overdrafts	20,089	20,294
Other taxes and social security	132,890	124,129
Net wages	21,018	29,987
Pension Fund	8,987	12,884
Accruals and deferred income	7,546	13,046
Amounts owed to group undertakings	2,338,752	1,710,690
	2,759,479	2,191,414

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

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

	2020	2019
	£	£
Other loans	242,408	242,408
Bank Loan	50,000	-
Amounts owed to Karan Holding	14,821,242	14,879,460
Interest owed Karan Holding	1,465,826	1,100,313
	<u>16,579,476</u>	<u>16,222,181</u>

Repayment of Loan:

The principal amount of the loan together with accrued interest shall be repayable commencing from 31st December 2025 by way of 132 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

	2020	2019
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

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.