

Ethnic Media Sales EMS Ltd

Unaudited Abbreviated Accounts

for the Period from 1 May 2014 to 31 December 2014

Ethnic Media Sales EMS Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Ethnic Media Sales EMS Ltd
for the Period Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ethnic Media Sales EMS Ltd for the period ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook. This report is made solely to the Board of Directors of Ethnic Media Sales EMS Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ethnic Media Sales EMS Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ethnic Media Sales EMS Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ethnic Media Sales EMS Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ethnic Media Sales EMS Ltd. You consider that Ethnic Media Sales EMS Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Ethnic Media Sales EMS Ltd. 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 statutory accounts.

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A-spire Business Partners Ltd
Chartered Accountants
32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY
23 October 2015

Ethnic Media Sales EMS Ltd
(Registration number: 8485151)
Abbreviated Balance Sheet at 31 December 2014

	Note	31 December 2014 £	30 April 2014 £
Fixed assets			
Tangible fixed assets		1,281	-
Current assets			
Debtors		549,193	188,267
Cash at bank and in hand		80,036	59,223
		629,229	247,490
Creditors: Amounts falling due within one year		(628,638)	(246,115)
Net current assets		591	1,375
Total assets less current liabilities		1,872	1,375
Provisions for liabilities		(256)	-
Net assets		1,616	1,375
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		1,516	1,275
Shareholders' funds		1,616	1,375

The notes on pages 4 to 5 form an integral part of these financial statements.

Ethnic Media Sales EMS Ltd
(Registration number: 8485151)
Abbreviated Balance Sheet at 31 December 2014
..... continued

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 23 October 2015

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Mr Giovanni John De Napoli
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Ethnic Media Sales EMS Ltd

Notes to the Abbreviated Accounts for the Period from 1 May 2014 to 31 December 2014

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Ethnic Media Sales EMS Ltd

Notes to the Abbreviated Accounts for the Period from 1 May 2014 to 31 December 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	1,708	1,708
At 31 December 2014	<u>1,708</u>	<u>1,708</u>
Depreciation		
Charge for the period	427	427
At 31 December 2014	<u>427</u>	<u>427</u>
Net book value		
At 31 December 2014	<u><u>1,281</u></u>	<u><u>1,281</u></u>

3 Share capital

Allotted, called up and fully paid shares

	31 December 2014		30 April 2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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