
DIRT AND GLORY MEDIA LTD

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 JUNE 2017



DIRT AND GLORY MEDIA LTD
REGISTERED NUMBER: 09070869

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	5,681	1,962
Current assets			
Debtors: amounts falling due within one year	5	162,539	64,663
Bank and cash balances		41,015	1,116
		<u>203,554</u>	<u>65,779</u>
Creditors: amounts falling due within one year	6	(133,362)	(54,301)
Net current assets		70,192	11,478
Net assets		<u><u>75,873</u></u>	<u><u>13,440</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		75,773	13,340
		<u><u>75,873</u></u>	<u><u>13,440</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N Brown
Director



Date: 16-7-18

DIRT AND GLORY MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

The Company is a private company limited by shares and is incorporated in England and Wales.

The Registered Office address is 35 Ballards Lane, London, N3 1XW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
Computer equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.5 Financial instruments (continued)

financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 5).

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2016	-	2,950	2,950
Additions	2,929	2,320	5,249
At 30 June 2017	2,929	5,270	8,199
Depreciation			
At 1 July 2016	-	988	988
Charge for the year on owned assets	410	1,120	1,530
At 30 June 2017	410	2,108	2,518
Net book value			
At 30 June 2017	2,519	3,162	5,681
At 30 June 2016	-	1,963	1,963

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2017	2016
	£	£
Trade debtors	99,460	44,795
Other debtors	57,079	19,868
Prepayments and accrued income	6,000	-
	162,539	64,663

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	30,683	5,100
Corporation tax	23,985	4,873
Other taxation and social security	71,577	42,328
Other creditors	3,117	-
Accruals and deferred income	4,000	2,000
	133,362	54,301

7. Transactions with directors

Included within other debtors is a balance of £43,079 (2016: £14,995) owed by a director. This balance is unsecured with no fixed repayment terms and interest is charged at the official rate.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.