

Registered number: 09518612

HYPERBEES MEDIA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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31/01/2018

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HYPERBEES MEDIA LIMITED

COMPANY INFORMATION

Director	Mr M Chelladurai
Registered number	09518612
Registered office	1st Floor 32-34 New Heston Road Heston Middlesex England TW5 0LJ
Accountants	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS

HYPERBEES MEDIA LIMITED

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HYPERBEES MEDIA LIMITED
REGISTERED NUMBER: 09518612

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	289,663	249,693
		<u>289,663</u>	<u>249,693</u>
Current assets			
Debtors: amounts falling due within one year	5	147,570	18,971
Cash at bank and in hand	6	504	9,269
		<u>148,074</u>	<u>28,240</u>
Creditors: amounts falling due within one year	7	(483,213)	(269,559)
Net current liabilities		<u>(335,139)</u>	<u>(241,319)</u>
Total assets less current liabilities		<u>(45,476)</u>	<u>8,374</u>
Net (liabilities)/assets		<u><u>(45,476)</u></u>	<u><u>8,374</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(45,576)	8,274
		<u>(45,476)</u>	<u>8,374</u>

The director considers 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 director acknowledges his 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.

HYPERBEES MEDIA LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The Company has opted not to file the statement of comprehensive income 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 on



Mr M Chelladurai
Director

29/01/18

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

HYPERBEES MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Hyperbees Media Limited is a limited liability company incorporated in England and Wales.

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

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% reducing balance
Shooting equipment	- 20% reducing balance
Computer equipment	- 20% reducing balance

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 comprehensive income.

2.4 Financial instruments

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

HYPERBEES MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.4 Financial instruments (continued)

of 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Tangible fixed assets

	Fixtures and fittings £	Shooting equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2016	1,230	275,291	-	276,521
Additions	-	95,881	1,442	97,323
At 31 March 2017	1,230	371,172	1,442	373,844
Depreciation				
At 1 April 2016	246	26,582	-	26,828
Charge for the year on owned assets	197	56,868	288	57,353
At 31 March 2017	443	83,450	288	84,181
Net book value				
At 31 March 2017	787	287,722	1,154	289,663
At 31 March 2016	984	248,709	-	249,693

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Debtors

	2017 £	2016 £
Trade debtors	146,745	18,971
Other debtors	825	-
	<u>147,570</u>	<u>18,971</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	505	9,269
Less: bank overdrafts	(6,784)	-
	<u>(6,279)</u>	<u>9,269</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	6,784	-
Trade creditors	236,052	183,484
Amounts owed to associated companies	48,174	23,763
Other taxation and social security	85,836	28,561
Other creditors	73,627	32,251
Accruals and deferred income	32,740	1,500
	<u>483,213</u>	<u>269,559</u>

8. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	505	9,269
	<u>505</u>	<u>9,269</u>

Financial assets measured at fair value through profit or loss comprise cash & Bank.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

10. Commitments under operating leases

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	38,700	-
Later than 1 year and not later than 5 years	-	71,482
	38,700	71,482

11. Related party transactions

Included in other creditors is an amount owing to the director of £9,701 (2016: £32,251).

Included in creditors is an amount of £48,174, (2016: £23,763) owing to HML HK Limited, a company with a common director and shareholder.

12. Controlling party

Mr M Chelladurai is the ultimate controlling party by virtue of his shareholding.