

1197 MEDIA LTD

UNAUDITED

PAGES FOR FILING WITH REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2022

1197 MEDIA LTD
REGISTERED NUMBER: 11952948

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,099	1,399
		<u>1,099</u>	<u>1,399</u>
Current assets			
Debtors: amounts falling due within one year	5	1,022	1,147
Cash at bank and in hand	6	895	3,587
		<u>1,917</u>	<u>4,734</u>
Creditors: amounts falling due within one year	7	(20,499)	(16,889)
Net current liabilities		<u>(18,582)</u>	<u>(12,155)</u>
Total assets less current liabilities		<u>(17,483)</u>	<u>(10,756)</u>
Net liabilities		<u>(17,483)</u>	<u>(10,756)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(17,583)	(10,856)
		<u>(17,483)</u>	<u>(10,756)</u>

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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 period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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:

.....
D J Pathak
Director

Date: 12 May 2023

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

1. General information

1197 Media Ltd is a limited company, registered in England and Wales. The registered office is Academy Gardens No 26, Duchess Of Bedford's Walk, London, United Kingdom, W8 7QQ.

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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.3 Tangible fixed assets (continued)**

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:

Computer equipment	-	20%
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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 profit or loss.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2021 - 1).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2022	1,499
At 31 December 2022	<u>1,499</u>
Depreciation	
At 1 January 2022	100
Charge for the period on owned assets	<u>300</u>
At 31 December 2022	<u>400</u>
Net book value	
At 31 December 2022	<u><u>1,099</u></u>
At 31 December 2021	<u><u>1,399</u></u>

5. Debtors

	2022 £	2021 £
Prepayments and accrued income	1,022	1,147
	<u>1,022</u>	<u>1,147</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	895	3,587
	<u>895</u>	<u>3,587</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	19,299	15,689
Accruals and deferred income	1,200	1,200
	<u>20,499</u>	<u>16,889</u>

8. Related party transactions

As at the period end, an amount of £19,299 (2021: £15,689) was owed to D J Pathak, director and shareholder. There is no interest accruing on this balance and there are no strict repayment terms in place.

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.