

Unaudited Financial Statements
for the Year Ended 30 December 2018
for
Media & Sport Management Ltd

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for the Year Ended 30 December 2018

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DIRECTOR: F Principe

REGISTERED OFFICE: 6th Floor
2 Kingdom Street
London
W2 6BD

REGISTERED NUMBER: 03430398 (England and Wales)

ACCOUNTANTS: Clay Knox Ltd
First Floor, St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

Abridged Statement of Financial Position
30 December 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,775		98,479
Investments	5		-		115
			<u>1,775</u>		<u>98,594</u>
CURRENT ASSETS					
Debtors		1,942,071		1,880,099	
Cash at bank and in hand		<u>350,977</u>		<u>1,196,165</u>	
		2,293,048		3,076,264	
CREDITORS					
Amounts falling due within one year		<u>1,954,469</u>		<u>2,443,249</u>	
NET CURRENT ASSETS			<u>338,579</u>		<u>633,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>340,354</u>		<u>731,609</u>
CAPITAL AND RESERVES					
Called up share capital	6		20,000		20,000
Retained earnings			<u>320,354</u>		<u>711,609</u>
SHAREHOLDERS' FUNDS			<u>340,354</u>		<u>731,609</u>

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
30 December 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 September 2019 and were signed by:

F Principe - Director

Notes to the Financial Statements
for the Year Ended 30 December 2018

1. STATUTORY INFORMATION

Media & Sport Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Media & Sport Management Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts when turnover is recognised when the company obtains the right to consideration.

Sponsorship fees are recognised on a straight-line basis over the contract term.

Events income is recognised in the year in which the event has taken place.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 33% on reducing balance and 5% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 31 December 2017	161,667
Additions	2,493
Disposals	<u>(160,607)</u>
At 30 December 2018	<u>3,553</u>
DEPRECIATION	
At 31 December 2017	63,188
Charge for year	718
Eliminated on disposal	<u>(62,128)</u>
At 30 December 2018	<u>1,778</u>
NET BOOK VALUE	
At 30 December 2018	<u>1,775</u>
At 30 December 2017	<u>98,479</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 31 December 2017	115
Disposals	<u>(115)</u>
At 30 December 2018	<u>-</u>
NET BOOK VALUE	
At 30 December 2018	<u>-</u>
At 30 December 2017	<u>115</u>

Investments (neither listed nor unlisted) were as follows:

2018	2017
£	£

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2018**

Other investments not loans -		
Additions	-	450,012
Other investments not loans -		
Investments written off	-	(450,012)
	<u>-</u>	<u>(450,012)</u>
	<u>-</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

7. RELATED PARTY DISCLOSURES

During the year commission of £623,372 (2017: £923,124) was payable to a shareholder.

Included in amounts owed to a participating interest is a balance of £32,952 (2017: £37,404) receivable from a partner.

During the year a loan existed between the company and the director. The amount due at balance sheet date and included in debtors was £163,834 (2017: £nil). Interest was charged per the loan agreement between the director and the company. The loan was repaid within 9 months after the balance sheet date.

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.