Registered number
03732862

Broadcast Warehouse Ltd

Financial Statements

31 March 2021

Broadcast Warehouse Ltd

Registered number: 03732862

Directors' Report

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities

The company's principal activity during the year continued to be that of the design and manufacturing, sale and distribution of radio and other electronic equipment.

Directors

The following persons served as directors during the year:

Mr J S Incz (deceased)
Mr R S Howe (deceased)
Mr P Borgula (resigned on 06/04/2021)
Mr Michael Hall (Appointed on 24/08/21)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 December 2021 and signed on its behalf.

Additional note

Sadly following the year end the Managing Director of the Company, Mr S Incz died.
I would like to express my condolences to his friends and family and those of the previously deceased Director and shareholder Mr R Howe. These developments left the company without a Director and the Company ceased to trade in July 2021.
Michael Hall was appointed Director in August 2021 following a Court application by the Administrator of Mr Howe's estate. Mr Hall had no previous connection with either the Company or its shareholders. A decision on the future of the Companies will be made following the granting of Probate for the estates of Mr Incz and Mr Howe.

The accounts have been submitted on the basis of information available from the accounting records but there are a number of areas which could not be checked prior to the filing. No stock count or verification of some creditor and debtor balances could be completed. The company is not trading at present and the accounts have not been prepared on a going concern basis.

Michael Hall
Director

Broadcast Warehouse Ltd

Registered number: 03732862

Balance Sheet

as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		4,819		5,669
Current assets					
Stocks		92,408		80,015	
Debtors	4	270,938		234,276	
Cash at bank and in hand		160,513		119,108	
		523,859		433,399	
Creditors: amounts falling due within one year	5	(268,736)		(252,595)	
Net current assets			255,123		180,804
Net assets			259,942		186,473
Capital and reserves					
Called up share capital			4		4
Profit and loss account			259,938		186,469
Shareholders' funds			259,942		186,473

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Michael Hall

Director

Approved by the board on 20 December 2021

Broadcast Warehouse Ltd
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods.. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance basis

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks amount are based on the amount as per the Sage 200 records.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Plant and machinery

	etc
	£
Cost	
At 1 April 2020	11,964
At 31 March 2021	11,964
Depreciation	
At 1 April 2020	6,295
Charge for the year	850
At 31 March 2021	7,145
Net book value	
At 31 March 2021	4,819
At 31 March 2020	5,669

4 Debtors	**2021**	**2020**
	£	£
Trade debtors	-	3,221
Amounts owed by group undertakings and undertakings in which the company has a participating interest	270,938	229,558
Other debtors	-	1,497
	270,938	234,276

5 Creditors: amounts falling due within one year	**2021**	**2020**
	£	£
Trade creditors	231,471	196,979
Amounts owed to group undertakings and undertakings in which the company has a participating interest	30,320	56,215
Other taxes and social security costs	(4,310)	(724)
Other creditors	11,255	125
	268,736	252,595

6 Related party transactions

Aquarian Broadcast Group Ltd

At the balance sheet date the company was owed £229558 by Aquarian Broadcast Group Ltd.

BW Broadcast Limited

Foreign currency is passed between the companies based on the timing, availability and requirement for the currency.
At the balance sheet date £11060 was owed by B W Broadcast Ltd.

7 Other information

Broadcast Warehouse Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

C/O Able and Young Ltd

Airport House

Purley

Croydon

Surrey

CR0 0XZ