

REGISTERED NUMBER: 04318811 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
MEDIA LEASE LIMITED**

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the year ended 31 March 2019**

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MEDIA LEASE LIMITED
COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTOR: P Robson

SECRETARY: J Robson

REGISTERED OFFICE: Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

REGISTERED NUMBER: 04318811 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	2,865	6,827
CURRENT ASSETS			
Debtors	5	536,706	159,150
Cash at bank		<u>71,693</u>	<u>124,101</u>
		608,399	283,251
CREDITORS			
Amounts falling due within one year	6	<u>(215,905)</u>	<u>(85,741)</u>
NET CURRENT ASSETS		392,494	197,510
TOTAL ASSETS LESS CURRENT LIABILITIES		395,359	204,337
CREDITORS			
Amounts falling due after more than one year	7	(70,169)	-
PROVISIONS FOR LIABILITIES		<u>(1,277)</u>	<u>(1,277)</u>
NET ASSETS		<u>323,913</u>	<u>203,060</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>323,911</u>	<u>203,058</u>
		<u>323,913</u>	<u>203,060</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 12 December 2019 and were signed by:

P Robson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

Media Lease Limited is a private company limited by shares, registered in England and Wales. The company's registered number is 04318811 and registered office address is Magma House, 16 Davy Court, Castle Mound Way, Rugby, Warwickshire, CV23 0UZ.

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.

Turnover

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.

Tangible fixed assets

Tangible fixed assets 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 either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Land and Buildings	33% straight line method
Plant and Machinery	33% straight line method
Computer Equipment	33% straight line method

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.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss 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 respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold land & buildings £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018				
and 31 March 2019	<u>6,185</u>	<u>8,311</u>	<u>19,728</u>	<u>34,224</u>
DEPRECIATION				
At 1 April 2018	6,185	5,963	15,249	27,397
Charge for year	-	1,099	2,863	3,962
At 31 March 2019	<u>6,185</u>	<u>7,062</u>	<u>18,112</u>	<u>31,359</u>
NET BOOK VALUE				
At 31 March 2019	-	1,249	1,616	2,865
At 31 March 2018	-	2,348	4,479	6,827

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

5.	DEBTORS	2019 £	2018 £
	Amounts falling due within one year:		
	Trade debtors	72,055	21,409
	Amounts receivable in respect of finance leases	57,886	7,384
	Other debtors	<u>88,261</u>	<u>62,389</u>
		<u>218,202</u>	<u>91,182</u>
	Amounts falling due after more than one year:		
	Amounts recoverable on contract	<u>318,504</u>	<u>67,968</u>
	Aggregate amounts	<u>536,706</u>	<u>159,150</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £
	Trade creditors	6,498	510
	Taxation and social security	121,542	75,086
	Other creditors	<u>87,865</u>	<u>10,145</u>
		<u>215,905</u>	<u>85,741</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019 £	2018 £
	Other creditors	<u>70,169</u>	<u>-</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2019 £	2018 £
	Other creditors	<u>154,403</u>	<u>-</u>
	The block discounting is secured against all assets of the company by way of a fixed and floating charge.		

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.