

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**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 2023**

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**MEDIA LEASE LIMITED**  
**COMPANY INFORMATION**  
for the year ended 31 March 2023

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**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 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	44,101	46,214
<b>CURRENT ASSETS</b>			
Debtors	5	598,666	767,356
Cash at bank and in hand		84,961	389,119
		<u>683,627</u>	<u>1,156,475</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(366,007)	(513,255)
<b>NET CURRENT ASSETS</b>		<u>317,620</u>	<u>643,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		361,721	689,434
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(87,365)	(194,675)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,277)</u>	<u>(1,277)</u>
<b>NET ASSETS</b>		<u>273,079</u>	<u>493,482</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		273,077	493,480
		<u>273,079</u>	<u>493,482</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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 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 and authorised for issue on 22 December 2023 and were signed by:

P Robson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**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.

The financial statements are presented in Sterling (£) and figures are rounded to the nearest £1.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

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2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances 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 rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate.

**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.

**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 7 (2022 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Short leasehold land & buildings £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	76,898	12,768	45,859	135,525
Additions	25,224	-	3,670	28,894
Disposals	(28,687)	(8,312)	(26,669)	(63,668)
At 31 March 2023	<u>73,435</u>	<u>4,456</u>	<u>22,860</u>	<u>100,751</u>
<b>DEPRECIATION</b>				
At 1 April 2022	45,908	10,800	32,603	89,311
Charge for year	22,406	1,486	7,115	31,007
Eliminated on disposal	(28,687)	(8,312)	(26,669)	(63,668)
At 31 March 2023	<u>39,627</u>	<u>3,974</u>	<u>13,049</u>	<u>56,650</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>33,808</u>	<u>482</u>	<u>9,811</u>	<u>44,101</u>
At 31 March 2022	<u>30,990</u>	<u>1,968</u>	<u>13,256</u>	<u>46,214</u>

5. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	85,780	131,758
Amounts receivable in respect of finance leases	279,096	313,042
Other debtors	-	97,303
	<u>364,876</u>	<u>542,103</u>
Amounts falling due after more than one year:		
Amounts receivable in respect of finance leases	233,790	225,253
Aggregate amounts	<u>598,666</u>	<u>767,356</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	40,681	166,985
Taxation and social security	35,370	59,403
Other creditors	289,956	286,867
	<u>366,007</u>	<u>513,255</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other creditors	<u>87,365</u>	<u>194,675</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Other creditors	<u>366,922</u>	<u>475,990</u>

The block discounting are secured against all assets of the company by way of a fixed and floating charge.

9. **RELATED PARTY DISCLOSURES**

At 31 March 2023, the Company owed £5,920 (2022: the director owed the company £21,011) to the Director. The loan is interest free and repayable on demand.



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.