

REGISTERED NUMBER: 04565185 (England and Wales)

TAL MEDIA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

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FOR THE YEAR ENDED 30 APRIL 2019**

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TAL MEDIA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS:

C Gamble
S O'Brien
P G Turner

REGISTERED OFFICE:

Millennium House
Brunel Drive
Newark
Nottinghamshire
NG24 2DE

REGISTERED NUMBER:

04565185 (England and Wales)

SENIOR STATUTORY AUDITOR:

Ian Phillips FCA

AUDITORS:

Duncan & Toplis Limited, Statutory Auditor
14 London Road
Newark
Nottinghamshire
NG24 1TW

BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		36,665		20,199
Property, plant and equipment	5		<u>15,895</u>		<u>17,995</u>
			52,560		38,194
CURRENT ASSETS					
Inventories		294,304		200,820	
Debtors	6	736,462		739,693	
Cash at bank		<u>2,660</u>		<u>11,931</u>	
		1,033,426		952,444	
CREDITORS					
Amounts falling due within one year	7	<u>652,210</u>		<u>545,174</u>	
NET CURRENT ASSETS			<u>381,216</u>		<u>407,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>433,776</u>		<u>445,464</u>
CREDITORS					
Amounts falling due after more than one year	8		-		(34,642)
PROVISIONS FOR LIABILITIES			<u>(8,726)</u>		<u>(6,972)</u>
NET ASSETS			<u>425,050</u>		<u>403,850</u>
CAPITAL AND RESERVES					
Called up share capital	11		143		143
Retained earnings			<u>424,907</u>		<u>403,707</u>
SHAREHOLDERS' FUNDS			<u>425,050</u>		<u>403,850</u>

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 26 November 2019 and were signed on its behalf by:

C Gamble - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

Tal Media Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets other than goodwill

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of three years.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Cost is calculated using a weighted average formula. Provisions are made for damaged, obsolete and slow-moving stock where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Taxation

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

Current or deferred 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Company contributions to defined contribution plans for the benefit of employee's are expensed as they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 11) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2018	20,199
Additions	<u>26,691</u>
At 30 April 2019	<u>46,890</u>
AMORTISATION	
Charge for year	<u>10,225</u>
At 30 April 2019	<u>10,225</u>
NET BOOK VALUE	
At 30 April 2019	<u>36,665</u>
At 30 April 2018	<u>20,199</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 May 2018	69,756
Additions	<u>1,774</u>
At 30 April 2019	<u>71,530</u>
DEPRECIATION	
At 1 May 2018	51,761
Charge for year	<u>3,874</u>
At 30 April 2019	<u>55,635</u>
NET BOOK VALUE	
At 30 April 2019	<u>15,895</u>
At 30 April 2018	<u>17,995</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	189,064	203,142
Amounts owed by group undertakings	525,931	461,452
Other debtors	21,467	75,099
	<u>736,462</u>	<u>739,693</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Finance leases (see note 9)	-	1,625
Trade creditors	57,555	38,999
Amounts owed to group undertakings	362,569	255,389
Taxation and social security	26,069	22,632
Other creditors	206,017	226,529
	<u>652,210</u>	<u>545,174</u>

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

	2019	2018
	£	£
Other creditors	-	34,642

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	-	1,625
	<u>-</u>	<u>1,625</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	13,000	13,000
Between one and five years	13,000	29,417
	<u>26,000</u>	<u>42,417</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	161,065	234,642
Finance lease obligations	-	1,625
	<u>161,065</u>	<u>236,267</u>

Other loans are secured by fixed and floating charges over company's net assets.
Finance leases are secured over the plant and equipment to which the contract relates.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
143	Ordinary	1	<u>143</u>	<u>143</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Phillips FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited, Statutory Auditor

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is PHD (Nominees) Ltd. This is a private company, limited by shares, registered in England & Wales. The company's registered office address is:
C/O Dow Schofield Watts Corporate Finance Limited
7400 Daresbury Park
Daresbury
Warrington
Cheshire
United Kingdom
WA4 4BS

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.