

Registered number
04720476

BW Broadcast Limited

Financial Statements

31 March 2021

BW Broadcast Limited**Registered number: 04720476****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)

Michael Hall (Appointed 24/08/2021)

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 by its order.

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

BW Broadcast Limited**Registered number:** 04720476**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	23,864	42,746
Current assets			
Stocks		418,062	530,555
Debtors	4	235,513	432,684
Cash at bank and in hand		229,073	220,562
		<u>882,648</u>	<u>1,183,801</u>
Creditors: amounts falling due within one year	5	(279,673)	(374,254)
Net current assets		<u>602,975</u>	<u>809,547</u>
Net assets		<u>626,839</u>	<u>852,293</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		626,739	852,193
Shareholders' funds		<u>626,839</u>	<u>852,293</u>

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

BW Broadcast Limited
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	20% reducing balance basis
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Investments

Investments made during the year in the sum of £54054 have been written off.

Stocks

Stocks are based on the amounts 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. A provision for bad debts has been made in respect of Debtors over 120 days.

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	2020
	Number	Number
Average number of persons employed by the company	14	26

3 Tangible fixed assets

Plant and machinery etc	Motor vehicles	Total
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	£	£	£
Cost			
At 1 April 2020	54,065	74,047	128,112
Additions	5,893	(73,214)	(67,321)
At 31 March 2021	<u>59,958</u>	<u>833</u>	<u>60,791</u>
Depreciation			
At 1 April 2020	30,796	54,570	85,366
Charge for the year	5,832	133	5,965
On disposals	-	(54,404)	(54,404)
At 31 March 2021	<u>36,628</u>	<u>299</u>	<u>36,927</u>
Net book value			
At 31 March 2021	<u>23,330</u>	<u>534</u>	<u>23,864</u>
At 31 March 2020	23,269	19,477	42,746

4 Debtors	2021	2020
	£	£
Trade debtors	225,941	416,320
Other debtors	9,572	16,364
	<u>235,513</u>	<u>432,684</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	(24)	(24)
Trade creditors	12,270	77,352
Amounts owed to group undertakings and undertakings in which the company has a participating interest	306,970	259,694
Other taxes and social security costs	(66,039)	13,704
Other creditors	26,496	23,528
	<u>279,673</u>	<u>374,254</u>

6 Related party transactions

Aquarian Broadcast Group Ltd

At the balance sheet date the company owed £295910 to Aquarian Broadcast Group Ltd.

Broadcast Warehouse Ltd

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 to Broadcast Warehouse Ltd.

During the year salary and other costs were recharged by Broadcast Warehouse Ltd.
At the Balance Sheet date a sum for these costs was payable to Broadcast Warehouse Ltd.

7 Other information

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

C/O Able & Young Ltd
Airport House
Purley Way
Croydon, Surrey
CR0 0XZ

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.