COMPANY REGISTRATION NUMBER 05473302

PANGOLIN MEDIA LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 March 2016

PANGOLIN MEDIA LIMITED
ABBREVIATED BALANCE SHEET
31 March 2016

	Note	2016 £	£	2015 £
FIXED ASSETS	2			
Tangible assets			**1,416**	1,888
CURRENT ASSETS				
Debtors		**37,351**		21,425
Cash at bank and in hand		**22,639**		47,884
		59,990		69,309
CREDITORS: Amounts falling due within one year		**28,258**		19,709
NET CURRENT ASSETS			**31,732**	49,600
TOTAL ASSETS LESS CURRENT LIABILITIES			**33,148**	51,488
CAPITAL AND RESERVES				
Called up equity share capital	3		**102**	102
Profit and loss account			**33,046**	51,386
SHAREHOLDERS' FUNDS			**33,148**	51,488

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 December 2016 .

Mrs K Silverton-Heron Director

Company Registration Number: 05473302

PANGOLIN MEDIA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016
1. ACCOUNTING POLICIES
Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-20% reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1 April 2015 and 31 March 2016	**23,952**
DEPRECIATION	
At 1 April 2015	**22,064**
Charge for year	**472**
At 31 March 2016	**22,536**
NET BOOK VALUE	
At 31 March 2016	**1,416**
At 31 March 2015	1,888

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	**100**	**100**	100	100
Ordinary A shares of £ 1 each	**1**	**1**	1	1
Ordinary B shares of £ 1 each	**1**	**1**	1	1
	102	**102**	102	102