

**Company registration number: 05559080**

**Transit Media Limited**

**Unaudited filleted financial statements**

**30 September 2019**

# **Transit Media Limited**

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## **Transit Media Limited**

### **Directors and other information**

<b>Director</b>	SL Kingston
<b>Secretary</b>	SL Kingston
<b>Company number</b>	05559080
<b>Registered office</b>	438 Ley Street Ilford Essex IG2 7BS
<b>Business address</b>	1 Penrose Avenue Woodley Reading Wokingham RG5 3PA
<b>Accountants</b>	DK Accounting Solutions Limited 438 Ley Street Ilford Essex IG2 7BS

**Bankers**

Barclays Bank plc  
78 Turners Hill  
Cheshunt  
Waltham Cross  
Hertfordshire  
EN8 9BW

## **Transit Media Limited**

### **Report to the director on the preparation of the**

### **unaudited statutory financial statements of Transit Media Limited**

### **Year ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transit Media Limited for the year ended 30 September 2019 as set out on pages 5 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of The Association of International Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.aiaworldwide.com/guidance-ethics](http://www.aiaworldwide.com/guidance-ethics).

This report is made solely to the director of Transit Media Limited, as a body, in accordance with the terms of our engagement letter dated 8 January 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Transit Media Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Association of International Accountants as detailed at [www.aiaworldwide.com](http://www.aiaworldwide.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Transit Media Limited and its director as a body for our work or for this report.

It is your duty to ensure that Transit Media Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Transit Media Limited. You consider that Transit Media Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Transit Media Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DK Accounting Solutions Limited

Accountants and Business Advisors

438 Ley Street

Ilford

Essex

IG2 7BS

8 January 2020

**Transit Media Limited**

**Statement of financial position**

**30 September 2019**

	Note	2019 £	£	2018 £	£
<b>Current assets</b>					
Debtors	5	8,400		-	
Cash at bank and in hand		9,708		20,508	
		<u>18,108</u>		<u>20,508</u>	
<b>Creditors: amounts falling due within one year</b>	6	( 10,804)		( 18,313)	
		<u></u>		<u></u>	
<b>Net current assets</b>			7,304		2,195
			<u>7,304</u>		<u>2,195</u>
<b>Total assets less current liabilities</b>			<u>7,304</u>		<u>2,195</u>
			<u>7,304</u>		<u>2,195</u>
<b>Net assets</b>			<u>7,304</u>		<u>2,195</u>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			7,302		2,193
			<u>7,304</u>		<u>2,195</u>
<b>Shareholder funds</b>			<u>7,304</u>		<u>2,195</u>
			<u></u>		<u></u>

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 08 January 2020 , and are signed on behalf of the board by:

SL Kingston

Director

Company registration number: 05559080

**Transit Media Limited****Statement of changes in equity****Year ended 30 September 2019**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 October 2017</b>	2	616	618
Profit for the year		36,577	36,577
<b>Total comprehensive income for the year</b>	<hr/> -	<hr/> 36,577	<hr/> 36,577
Dividends paid and payable		( 35,000)	( 35,000)
<b>Total investments by and distributions to owners</b>	<hr/> -	<hr/> ( 35,000)	<hr/> ( 35,000)
<b>At 30 September 2018 and 1 October 2018</b>	<hr/> 2	<hr/> 2,193	<hr/> 2,195
Profit for the year		11,109	11,109
<b>Total comprehensive income for the year</b>	<hr/> -	<hr/> 11,109	<hr/> 11,109
Dividends paid and payable		( 6,000)	( 6,000)
<b>Total investments by and distributions to owners</b>	<hr/> -	<hr/> ( 6,000)	<hr/> ( 6,000)
<b>At 30 September 2019</b>	<hr/> 2	<hr/> 7,302	<hr/> 7,304



# **Transit Media Limited**

## **Notes to the financial statements**

**Year ended 30 September 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 438 Ley Street, Ilford, Essex, IG2 7BS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).



## 5. Debtors

	2019	2018
	£	£
Trade debtors	8,400	-
	<u>          </u>	<u>          </u>

## 6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	534	811
Corporation tax	3,697	9,580
Social security and other taxes	4,185	4,323
Other creditors	2,388	3,599
	<u>          </u>	<u>          </u>
	10,804	18,313
	<u>          </u>	<u>          </u>

## 7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2019

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
SL Kingston	( 1,949)	1,760	( 189)
	<u>          </u>	<u>          </u>	<u>          </u>

### 2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
SL Kingston	( 1,955)	7	(1,948)
	<u>          </u>	<u>          </u>	<u>          </u>

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.