

Registered number: 06667015

SPORTSPRO MEDIA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016



SPORTSPRO MEDIA LIMITED
REGISTERED NUMBER: 06667015

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Intangible assets	2			48,125			65,625
CURRENT ASSETS							
Debtors			151,556			177,246	
Cash at bank			34,266			14,485	
			185,822			191,731	
CREDITORS: amounts falling due within one year			(144,278)			(169,688)	
NET CURRENT ASSETS				41,544			22,043
TOTAL ASSETS LESS CURRENT LIABILITIES				89,669			87,668
CAPITAL AND RESERVES							
Called up share capital	4			1,088			1,000
Share premium account				99,900			99,900
Profit and loss account				(11,319)			(13,232)
SHAREHOLDERS' FUNDS				89,669			87,668

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19th JANUARY 2017.


N J Barklem
 Director

The notes on pages 2 to 5 form part of these financial statements.

SPORTSPRO MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The Company is reliant on the continued support of the Directors to be able to continue to operate as a going concern. This support has been pledged for the foreseeable future and the Directors have no reason to believe that the support will be withdrawn. As a consequence, the Directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover represents the value, net of value added tax and discounts, of advertising services provided to customers during the year.

The Company derives its income principally from advertising in a monthly magazine (double issue over December/ January), which it also publishes, and an annual publication called Black Book Formula 1.

Whilst a magazine itself may not be available for sale until after the accounting period end, all artwork will have been received from customers and the Company will have carried out all of the work necessary to issue the magazine. At this stage the Company's customers are committed to advertising as the magazine will go ahead as planned, and so income is recognised in the accounts at that point.

All costs associated with magazines where income has been recognised in the accounts are included in cost of sales and accrued expenses

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 33.3 % Straight line
-------------------	------------------------

SPORTSPRO MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	175,000
Amortisation	
At 1 May 2015	109,375
Charge for the year	17,500
At 30 April 2016	126,875
Net book value	
At 30 April 2016	48,125
At 30 April 2015	65,625

SPORTSPRO MEDIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	<u>7,160</u>
Depreciation	
At 1 May 2015 and 30 April 2016	<u>7,160</u>
Net book value	
At 30 April 2016	<u>-</u>
At 30 April 2015	<u>-</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary Shares shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and partly paid		
88 Ordinary Shares shares of £1 each	<u>88</u>	<u>-</u>

During the year 88 ordinary shares of £1 each were issued at par. This amount remained unpaid at 30 April 2016.

SPORTSPRO MEDIA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

5. RELATED PARTY TRANSACTIONS

As at 30 April 2016 Henley Media Group Limited, a company under common control and shareholder of the company, was owed from the Company £39,240 (2015: £72,838). Management fees paid by the Company during the year totalled £634,430 (2015: £642,831).

6. CONTROLLING PARTY

N J Barklem has a controlling interest in the company by virtue of owning 60.8% of the shares in issue.