

MEDIA ZOO PROPERTIES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2022

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MEDIA ZOO PROPERTIES LIMITED

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COMPANY INFORMATION

DIRECTORS

Giles Smith
Andrew McRae

REGISTERED OFFICE

8 The Boulevard
Imperial Wharf
London
SW6 2UD

REGISTERED NUMBER

6681453

BALANCE SHEET AS AT 31 MARCH 2022

	<u>NOTES</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS			
Tangible assets	3	3,520,359	3,512,019
CURRENT ASSETS			
Debtors	4	409,405	432,347
Cash at bank and in hand		<u>319,708</u>	<u>218,584</u>
		729,113	650,931
CREDITORS:			
amounts falling due within one year	5	<u>-357,177</u>	<u>-248,958</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>371,936</u>	<u>401,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,892,295	3,913,992
CREDITORS:			
amounts falling due after more than one year	6	-2,024,005	-2,167,307
PROVISIONS			
Deferred taxation on accelerated capital allowances		-36,425	-32,120
Deferred taxation on revaluation of property assets		<u>-420,463</u>	<u>-319,552</u>
NET ASSETS		<u>1,411,402</u>	<u>1,395,013</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Reserves	8	<u>1,411,400</u>	<u>1,395,011</u>
SHAREHOLDERS' FUNDS		<u>1,411,402</u>	<u>1,395,013</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 479 A of the companies Act 2006 relating to subsidiary companies.

Directors 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.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board of directors:

Andrew McRae

Director



Andrew McRae (Aug 10, 2023. 6 39am)

Approved by the board: 10 August 2023

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

NOTE 1 ACCOUNTING POLICIES

General information and basis of preparation

Media Zoo Properties Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, section 1A small entities.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment Properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised profit or loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the profit for the year are as follows:

The valuation of investment property is considered annually by the directors.

Fixtures and fittings

Depreciation is provided at the annual rate of 5% on a straight line basis in order to write off these assets over their expected useful lives.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022**NOTE 1 ACCOUNTING POLICIES continued..****Current and deferred tax**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Employee benefits

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

NOTE 2 EMPLOYEES

The average number of employees, including directors during the year was as follows:

<u>2022</u>	<u>2021</u>
<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

NOTE 3 FIXED ASSETS

	<u>Leasehold Investment Property</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
Cost:			
At 1 April 2021	3,263,433	335,450	3,598,883
Additions at cost	0	26,355	26,355
Revaluation	0	0	0
Disposals	0	0	0
At 31 March 2022	<u>3,263,433</u>	<u>361,805</u>	<u>3,625,238</u>
Depreciation:			
At 1 April 2021	0	86,864	86,864
Disposals	0	0	0
Charge for year	0	18,015	18,015
At 31 March 2022	<u>0</u>	<u>104,879</u>	<u>104,879</u>
Net Book Values			
At 31 March 2022	<u>3,263,433</u>	<u>256,926</u>	<u>3,520,359</u>
At 31 March 2021	<u>3,263,433</u>	<u>248,586</u>	<u>3,512,019</u>

The fair value of leasehold investment properties has been arrived at on the basis of a valuation carried out in November 2015 by professional valuers not connected with the company. The directors have considered the current market valuation and believe that there has been no change in the valuation this year by reference to market evidence of transaction prices for similar properties.

The original cost of investment property amounts to £1,581,578, (2021: £1,581,578).

NOTE 4 DEBTORS

	<u>2022</u> £	<u>2021</u> £
Trade debtors	0	0
Amounts due from group companies	403,711	403,711
Prepayments and other debtors	5,694	28,636
	<u>409,405</u>	<u>432,347</u>

**NOTE 5 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	<u>2022</u>	<u>2021</u>
Trade creditors	5,996	5,881
Mortgage and loans repayable in under one year	129,464	26,119
UK Corporation Tax	31,151	29,458
Other taxes and social security costs	8,610	6,588
Accruals and other creditors	4,600	4,180
Amounts due to group companies	177,356	176,732
Deferred income	0	0
	<u>357,177</u>	<u>248,958</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
<u>NOTE 6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		
Mortgages and loans repayable in two to five years	609,279	538,000
Mortgages and loans repayable in over five years	1,414,726	1,629,307
	<u>2,024,005</u>	<u>2,167,307</u>

Mortgages and loans are secured by bond and floating charge and are repayable by instalments.

NOTE 7 CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:
2 Ordinary shares of £1 each

2	2
<u>2</u>	<u>2</u>

NOTE 8 PROFIT AND LOSS / RESERVES

	<u>Fair Value</u>	<u>Profit and</u>	<u>Total</u>
	<u>Revaluation</u>	<u>Loss Account</u>	<u>Reserves</u>
	£	£	£
Balance at 1 April 2021	1,362,303	32,708	1,395,011
Profit (Loss) for the year after taxation		117,300	117,300
Investment property revaluation	0		0
Movement in provision for deferred taxation for current year, on investment property revaluation	-100,911		-100,911
(Equity) dividends paid	<u>0</u>	<u>0</u>	<u>0</u>
Balance at 31 March 2022	<u>1,261,392</u>	<u>150,008</u>	<u>1,411,400</u>

NOTE 9 RELATED PARTY/ CONTROL

The whole of the issued share capital of the company is owned by Media Zoo (Holdings) Limited, a company incorporated in England and Wales. The registered office of Media Zoo Holdings Limited is B1 The Boulevard, Imperial Wharf, London SW6 2UB