

Visionary Media Marketing Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018

(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company
Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

Visionary Media Marketing Limited

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Visionary Media Marketing Limited

Company Information

Directors Mr S J Pritchard

Company secretary Mrs J R Pritchard

Registered office Westbury Court
Church Road
Westbury-On-Trym
Bristol
BS9 3EF

Accountants William Price & Company
Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

Visionary Media Marketing Limited

(Registration number: 07384917)

Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,841	918
Current assets			
Debtors	<u>5</u>	1,170	453
Cash at bank and in hand		<u>21,706</u>	<u>12,719</u>
		22,876	13,172
Creditors: Amounts falling due within one year	<u>6</u>	<u>(23,724)</u>	<u>(13,891)</u>
Net current liabilities		<u>(848)</u>	<u>(719)</u>
Net assets		<u>993</u>	<u>199</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>893</u>	<u>99</u>
Total equity		<u>993</u>	<u>199</u>

For the financial year ending 30 September 2018 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements 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.

Approved and authorised by the director on 26 February 2019

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Mr S J Pritchard
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Visionary Media Marketing Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Westbury Court
Church Road
Westbury-On-Trym
Bristol
BS9 3EF
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Visionary Media Marketing Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	4 Years
Furniture & Fixtures	7 Years
Motor Vehicles	5 Years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Visionary Media Marketing Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

Visionary Media Marketing Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Furniture & Fixtures £	Motor vehicles £	Office Equipment £	Total £
Cost or valuation				
At 1 October 2017	6,575	2,566	6,241	15,382
Additions	-	-	1,863	1,863
Disposals	-	(2,566)	-	(2,566)
At 30 September 2018	6,575	-	8,104	14,679
Depreciation				
At 1 October 2017	5,751	2,566	5,905	14,222
Charge for the year	232	(2,566)	950	(1,384)
At 30 September 2018	5,983	-	6,855	12,838
Carrying amount				
At 30 September 2018	592	-	1,249	1,841
At 30 September 2017	582	-	336	918

5 Debtors

	Note	2018 £	2017 £
Trade debtors		2	1
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	-	186
Other debtors		1,168	266
		1,170	453

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	68	1,365
Taxation and social security	2,208	3,319
Accruals and deferred income	1,447	1,397
Other creditors	20,001	7,810
	23,724	13,891

Visionary Media Marketing Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	<u>8,292</u>	<u>8,106</u>

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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.