

Company Registration No 07486715 (England and Wales)

**BOXING CHANNEL MEDIA LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 JANUARY 2012**



**BOXING CHANNEL MEDIA LTD**

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# BOXING CHANNEL MEDIA LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

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	Notes	2012 £	£
<b>Fixed assets</b>			
Intangible assets	2		115,000
<b>Current assets</b>			
Debtors		2,065,167	
Cash at bank and in hand		9,823	
		<u>2,074,990</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(4,155,228)</u>	
<b>Net current liabilities</b>			<u>(2,080,238)</u>
<b>Total assets less current liabilities</b>			<u>(1,965,238)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(210,021)</u>
			<u>(2,175,259)</u>
<b>Capital and reserves</b>			
Called up share capital	3		680
Share premium account			1,999,800
Profit and loss account			<u>(4,175,739)</u>
<b>Shareholders' funds</b>			<u>(2,175,259)</u>

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# **BOXING CHANNEL MEDIA LTD**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2012**

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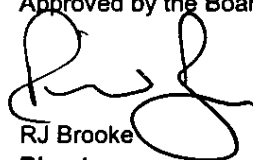
For the financial period ended 31 January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the period 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 financial statements

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

Approved by the Board for issue on 11 December 2012



RJ Brooke  
Director

**Company Registration No 07486715**

# BOXING CHANNEL MEDIA LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 31 January 2012, the company had net current liabilities of £2,080,238 and net liabilities of £2,175,259. The directors have agreed to provide continued financial support for the company for the foreseeable future and as such the accounts have been drawn up on a going concern basis. The accounts do not reflect any adjustments should the support from the directors be withdrawn.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently throughout the period.

#### 1.3 Turnover

Turnover represents amounts receivable for programming and broadcasting activities net of VAT.

#### 1.4 Patents

Rights are valued at the lower of cost and net realisable value.

### 2 Fixed assets

	Intangible assets £
<b>Cost</b>	
At 10 January 2011	-
Additions	115,000
At 31 January 2012	<u>115,000</u>

### 3 Share capital

	2012 £
<b>Allotted, called up and fully paid</b>	
680 Ordinary shares of £1 each	<u>680</u>

During the period 480 ordinary £1 shares were issued at par for cash consideration. 200 ordinary £1 shares were issued at £10,000 per share. £555,000 was paid in cash during the period and £1,445,000 remains outstanding as at the period end.