

**Room 9 Media Limited**  
**Unaudited Financial Statements**  
**31st December 2016**

**GRIFFITHS AND PEGG LIMITED**

Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
West Midlands  
DY5 1XE



**Room 9 Media Limited**  
**Financial Statements**  
**Year ended 31st December 2016**

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## **Room 9 Media Limited**

### **Officers and Professional Advisers**

**The board of directors**

Mr J Billington  
Mrs S D Billington

**Registered office**

17 Perrins Lane  
Stourbridge  
United Kingdom  
DY9 8XP

**Accountants**

Griffiths and Pegg Limited  
Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
West Midlands  
DY5 1XE

**Bankers**

HSBC  
114 High Street  
Stourbridge  
West Midlands  
DY8 1DZ

## Room 9 Media Limited

### Directors' Report

**Year ended 31st December 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2016.

#### **Directors**

The directors who served the company during the year were as follows:

Mr J Billington  
Mrs S D Billington

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 8th February 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Billington', written over the printed name.

Mr J Billington

Registered office:  
17 Perrins Lane  
Stourbridge  
United Kingdom  
DY9 8XP

**Room 9 Media Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31st December 2016**

	Note	2016 £	2015 £
<b>Turnover</b>		<b>127,530</b>	136,379
Cost of sales		<b>(61,744)</b>	(65,987)
<b>Gross profit</b>		<b>65,786</b>	70,392
Administrative expenses		<b>(24,172)</b>	(24,974)
<b>Operating profit</b>		<b>41,614</b>	45,418
<b>Profit before taxation</b>	<b>5</b>	<b>41,614</b>	45,418
Taxation on ordinary activities		<b>(8,375)</b>	(9,074)
<b>Profit for the financial year and total comprehensive income</b>		<b><u>33,239</u></b>	<u>36,344</u>
Dividends paid and payable		<b>(34,000)</b>	(47,000)
<b>Retained earnings at the start of the year</b>		<b>901</b>	11,557
<b>Retained earnings at the end of the year</b>		<b><u>140</u></b>	<u>901</u>

All the activities of the company are from continuing operations.

**Room 9 Media Limited**  
**Statement of Financial Position**  
**31st December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	782	1,042
<b>Current assets</b>			
Stocks	7	5,968	10,550
Debtors	8	—	717
Cash at bank and in hand		4,151	553
		<u>10,119</u>	<u>11,820</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(10,756)</u>	<u>(11,956)</u>
<b>Net current liabilities</b>		<u>637</u>	<u>136</u>
<b>Total assets less current liabilities</b>		<u>145</u>	<u>906</u>
<b>Net assets</b>		<u>145</u>	<u>906</u>
<b>Capital and reserves</b>			
Called up share capital		5	5
Profit and loss account		140	901
<b>Members funds</b>		<u>145</u>	<u>906</u>

These financial statements have been prepared 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'.

For the year ending 31st December 2016 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 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on 8th February 2017, and are signed on behalf of the board by:

  
 MR J BILLINGTON

Director

Company registration number: 07724948

**Room 9 Media Limited**  
**Notes to the Financial Statements**  
**Year ended 31st December 2016**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Perrins Lane, Stourbridge, United Kingdom, DY9 8XP.

**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 the 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.

**Disclosure exemptions**

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is a small entity.

**Revenue recognition**

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.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

## Room 9 Media Limited

### Notes to the Financial Statements *(continued)*

#### Year ended 31st December 2016

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
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##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Particulars of employees

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2015: 3).



# Room 9 Media Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>260</u>	<u>347</u>

### 6. Tangible assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 Jan 2016 and 31 Dec 2016	<u>2,161</u>
<b>Depreciation</b>	
At 1st January 2016	1,119
Charge for the year	<u>260</u>
<b>At 31st December 2016</b>	<u>1,379</u>
<b>Carrying amount</b>	
At 31st December 2016	<u>782</u>
At 31st December 2015	<u>1,042</u>

### 7. Stocks

	2016	2015
	£	£
Work in progress	<u>5,968</u>	<u>10,550</u>

### 8. Debtors

	2016	2015
	£	£
Trade debtors	<u>—</u>	<u>717</u>

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

	2016	2015
	£	£
Corporation tax	8,374	9,074
Social security and other taxes	1,032	1,411
Other creditors	<u>1,350</u>	<u>1,471</u>
	<u>10,756</u>	<u>11,956</u>

### 10. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st December 2016 ( 2015 NIL). There were no legal actions in progress against the company or pending.

# Room 9 Media Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

### 11. Directors' advances, credits and guarantees

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

<b>2016</b>			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr J Billington	<u>371</u>	<u>(171)</u>	<u>200</u>
<b>2015</b>			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr J Billington	<u>114</u>	<u>257</u>	<u>371</u>

### 12. Related party transactions

The company was under the control of the directors throughout the current and previous year. The directors own the entire issued share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.