

COMPANY REGISTRATION NUMBER: 07724948

**Room 9 Media Limited**  
**Filleted Unaudited Financial Statements**  
**31st December 2017**



**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 2017**

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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**  
**Statement of Financial Position**  
**31st December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	965	782
<b>Current assets</b>			
Stocks		23,116	5,968
Debtors	6	6,511	—
Cash at bank and in hand		11,903	4,151
		<u>41,530</u>	<u>10,119</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(27,432)</u>	<u>(10,756)</u>
<b>Net current assets/(liabilities)</b>		<b>14,098</b>	<b>(637)</b>
<b>Total assets less current liabilities</b>		<b>15,063</b>	<b>145</b>
<b>Net assets</b>		<b>15,063</b>	<b>145</b>
<b>Capital and reserves</b>			
Called up share capital		5	5
Profit and loss account		15,058	140
<b>Shareholders funds</b>		<b>15,063</b>	<b>145</b>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2017 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.

The statement of financial position  
continues on the following page.  
The notes on pages 4 to 7 form part of these financial statements.

**Room 9 Media Limited**

**Statement of Financial Position** *(continued)*

**31st December 2017**

These financial statements were approved by the board of directors and authorised for issue on 14th February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Billington', with a stylized flourish at the end.

MR J BILLINGTON

Director

Company registration number: 07724948

**Room 9 Media Limited**  
**Notes to the Financial Statements**  
**Year ended 31st December 2017**

**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 Section 1A of FRS 102, '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 2017

### 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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#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **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.

# Room 9 Media Limited

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

### Year ended 31st December 2017

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

##### 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 amounted to 2 (2016: 3).

#### 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1st January 2017	2,161	<b>2,161</b>
Additions	504	<b>504</b>
<b>At 31st December 2017</b>	<b>2,665</b>	<b>2,665</b>
<b>Depreciation</b>		
At 1st January 2017	1,379	<b>1,379</b>
Charge for the year	321	<b>321</b>
<b>At 31st December 2017</b>	<b>1,700</b>	<b>1,700</b>
<b>Carrying amount</b>		
<b>At 31st December 2017</b>	<b>965</b>	<b>965</b>
At 31st December 2016	782	782

#### 6. Debtors

	2017 £	2016 £
Trade debtors	<b>6,511</b>	–

# Room 9 Media Limited

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

Year ended 31st December 2017

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

	2017 £	2016 £
Trade creditors	12,138	–
Corporation tax	13,764	8,374
Social security and other taxes	105	1,032
Other creditors	1,425	1,350
	<u>27,432</u>	<u>10,756</u>

### 8. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st December 2017 ( 2016 NIL). There were no legal actions in progress against the company or pending.

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

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

	2017			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr J Billington	<u>200</u>	<u>57,795</u>	<u>(57,770)</u>	<u>225</u>
	2016			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr J Billington	<u>371</u>	<u>–</u>	<u>(171)</u>	<u>200</u>

### 10. 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.

Dividends were declared as follows

	2017 £	2016 £
Mr J Billington	25,800	20,400
Mrs S D Billington	17,200	13,600

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