

# Assertive Media Solutions Ltd.

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2019

Clever Accounts Limited  
Brookfield Court  
Selby Road  
Garforth, Leeds  
LS25 1NB

# **Assertive Media Solutions Ltd.**

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# **Assertive Media Solutions Ltd.**

## **Company Information**

<b>Directors</b>	Mr Daniel Foley Mr Lova Ram Karri
<b>Registered office</b>	C/O Clever Accounts Ltd Brookfield Court Selby Road Leeds LS25 1NB
<b>Accountants</b>	Clever Accounts Limited Brookfield Court Selby Road Garforth, Leeds LS25 1NB

**Assertive Media Solutions Ltd.**  
**(Registration number: 08154480)**  
**Balance Sheet as at 31 July 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors		30,889	2,346
Cash at bank and in hand		64,053	39,745
		94,942	42,091
<b>Creditors:</b> Amounts falling due within one year		(94,838)	(37,737)
<b>Net assets</b>		104	4,354
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Profit and loss account		4	4,254
Shareholders' funds		104	4,354

For the financial year ending 31 July 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

Approved and authorised by the Board on 28 July 2020 and signed on its behalf by:

.....  
Mr Daniel Foley  
Director

.....  
Mr Lova Ram Karri  
Director

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.

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Assertive Media Solutions Ltd.**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019**

### **1 General information**

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

The address of its registered office is:

C/O Clever Accounts Ltd  
Brookfield Court  
Selby Road  
Leeds  
LS25 1NB

These financial statements were authorised for issue by the Board on 28 July 2020.

### **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.

#### **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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

## **Assertive Media Solutions Ltd.**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	33.33% straight line basis

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

#### **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.

## **Assertive Media Solutions Ltd.**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

# Assertive Media Solutions Ltd.

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 August 2018	5,196	5,196
At 31 July 2019	5,196	5,196
<b>Depreciation</b>		
At 1 August 2018	5,196	5,196
At 31 July 2019	5,196	5,196
<b>Carrying amount</b>		
At 31 July 2019	-	-

### 5 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

### 6 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	(2,299)	(7,940)

### 7 Related party transactions

#### Key management personnel

During the year the Director received a loan advancement and Director loan tax has been applied accordingly.

	At 1 August 2018 £	Advances to directors £	At 31 July 2019 £
<b>2019</b>			
<b>Mr Daniel Foley</b>			
Director Loan	2,345	20,968	23,313



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.