REGISTERED NUMBER: 08181967 (England and Wales)

Advertiser and Times Limited

Unaudited Financial Statements

for the Year Ended 30 June 2021

Contents of the Financial Statements for the Year Ended 30 June 2021

Advertiser and Times Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:	C E Curry Mrs. C Z Woodford
REGISTERED OFFICE:	31-33 Compton Road New Milton Hampshire BH25 6EQ
REGISTERED NUMBER:	08181967 (England and Wales)

Balance Sheet
30 June 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	-	364,370
Tangible assets	6	1,717,247	1,804,225
		1,717,247	2,168,595
CURRENT ASSETS			
Debtors	7	43,946	191,598
Cash at bank and in hand		271,772	205,008
		315,718	396,606
CREDITORS			
Amounts falling due within one year	8	(75,674)	(158,889)
NET CURRENT ASSETS		240,044	237,717
TOTAL ASSETS LESS CURRENT LIABILITIES		1,957,291	2,406,312
CREDITORS			
Amounts falling due after more than one year	9	(40,000)	(50,000)
PROVISIONS FOR LIABILITIES		(7,826)	(14,765)
NET ASSETS		1,909,465	2,341,547
CAPITAL AND RESERVES			
Share capital	10	151,250	151,250
Share premium reserve		2,824,984	2,824,984
Retained earnings		(1,066,769)	(634,687)
SHAREHOLDERS' FUNDS		1,909,465	2,341,547

The notes form part of these financial statements

Balance Sheet - continued
30 June 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

C E Curry - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. GENERAL INFORMATION

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

The address of its registered office is:
31-33 Compton Road
New Milton
Hampshire
BH25 6EQ

2. 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.

3. ACCOUNTING POLICIES

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 company's functional and presentational currency is pound sterling.

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.

GOING CONCERN
The financial statements have been prepared on a going concern basis.

GOODWILL
Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation
Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line basis

3. **ACCOUNTING POLICIES - continued**

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
Freehold land	Not depreciated
Freehold buildings	4% straight line basis
Plant and machinery	10% straight line basis
Fixtures and fittings	10% straight line basis
Motor vehicles	25% reducing balance basis
Office equipment	33.33% straight line basis
Cameras & recording equipment	10% straight line basis

TAXATION
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **ACCOUNTING POLICIES - continued**

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.

DEFINED CONTRIBUTION PENSION OBLIGATION
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 33) .

5. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 July 2020	557,000
Disposals	(557,000)
At 30 June 2021	-
AMORTISATION	
At 1 July 2020	192,630
Eliminated on disposal	(192,630)
At 30 June 2021	-
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	364,370

6. TANGIBLE ASSETS

	Freehold property £	Camera & recording equipment £	Plant and machinery £
COST			
At 1 July 2020	1,918,789	5,696	79,258
Disposals	-	(1,947)	-
At 30 June 2021	1,918,789	3,749	79,258
DEPRECIATION			
At 1 July 2020	189,382	1,948	42,554
Charge for year	53,351	375	7,926
Eliminated on disposal	-	(1,348)	-
At 30 June 2021	242,733	975	50,480
NET BOOK VALUE			
At 30 June 2021	1,676,056	2,774	28,778
At 30 June 2020	1,729,407	3,748	36,704

6. **TANGIBLE ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2020	14,505	9,850	84,031	2,112,129
Disposals	(434)	(8,000)	(18,002)	(28,383)
At 30 June 2021	14,071	1,850	66,029	2,083,746
DEPRECIATION				
At 1 July 2020	5,881	7,065	61,074	307,904
Charge for year	1,407	134	17,882	81,075
Eliminated on disposal	(300)	(5,752)	(15,080)	(22,480)
At 30 June 2021	6,988	1,447	63,876	366,499
NET BOOK VALUE				
At 30 June 2021	7,083	403	2,153	1,717,247
At 30 June 2020	8,624	2,785	22,957	1,804,225

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	36,130	158,499
VAT	7,692	-
Prepayments and accrued income	124	33,099
	43,946	191,598

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Coronavirus Bounce Back Loan	10,000	-
Other loans	-	30,745
Trade creditors	4,078	39,838
Corporation tax liability	(48)	(48)
Social security and other taxes	1,220	48,283
Other creditors	17,229	3,421
Directors current account	30,000	30,000
Accruals and deferred income	13,195	6,650
	75,674	158,889

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Coronavirus Bounce Back Loan	40,000	50,000

10. **SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
151,250	Ordinary shares	£1	151,250	151,250