Registered number
08280054

London Media Service Limited

Report and Accounts

31 October 2018

London Media Service Limited
Registered number: 08280054
Directors' Report

The director presents his report and accounts for the year ended 31 October 2018.

Principal activities
The company's principal activity during the year was that of the provision of media services.

Directors
The following persons served as directors during the period:

Mr A J Yousef

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 November 2019 and signed on its behalf.

Mr A J Yousef
Director

London Media Service Limited
Profit and Loss Account
for the year ended 31 October 2018

	Notes	2018 £	2017 £
Turnover		1,324,792	309,341
Cost of sales		(841,772)	(197,734)
Gross profit		483,020	111,607
Administrative expenses		(139,356)	(60,045)
Operating profit		343,664	51,562
Interest receivable		16	1
Profit on ordinary activities before taxation		343,680	51,563
Tax on profit on ordinary activities		(16,323)	(221)
Profit for the period		327,357	51,342

London Media Service Limited
Registered number: 08280054
Balance Sheet
as at 31 October 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	2		243,913		69,529
Current assets					
Debtors	3	362,764		25,633	
Cash at bank and in hand		15,638		4,262	
		378,402		29,895	
Creditors: amounts falling due within one year	4	(227,422)		(24,995)	
Net current assets			150,980		4,900
Total assets less current liabilities			394,893		74,429
Creditors: amounts falling due after more than one year	5		(15,004)		(21,897)
Net assets			379,889		52,532
Capital and reserves					
Called up share capital			1		1
Profit and loss account			379,888		52,531
Shareholders' funds			379,889		52,532

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A J Yousef
Director
Approved by the board on 22 November 2019

London Media Service Limited
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	18% on reducing balance basis

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc £	Total £
Cost		
At 1 November 2017	87,681	87,681
Additions	227,966	227,966
At 31 October 2018	315,647	315,647
Depreciation		
At 1 November 2017	18,152	18,152
Charge for the period	53,582	53,582
At 31 October 2018	71,734	71,734
Net book value		
At 31 October 2018	243,913	243,913
At 31 October 2017	69,529	69,529

London Media Service Limited
Notes to the Accounts
for the year ended 31 October 2018

3 Debtors

	2018	2017
	£	£
Trade debtors	362,764	25,633
	362,764	25,633

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	197,132	21,663
Corporation tax	16,544	221
Other taxes and social security costs	6,893	-
Other creditors	6,853	3,111
	227,422	24,995

5 Creditors: amounts falling due after one year

	2018	2017
	£	£
Other creditors	15,004	21,897
	15,004	21,897

6 Other information

London Media Service Limited is a private company limited by shares and incorporated in England. Its registered office is:
First Floor
85 Great Portland Street
London
W1W 7LT