Registered number: 08294143

LONDON TAMIL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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Contents

LONDON TAMIL MEDIA LTD
Accountants' Report
For The Year Ended 31 December 2018

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

SAAS Accountants

23/09/2019

SAAS Accountants

226C Northolt Road
South Harrow
Middlesex
HA2 8DU

LONDON TAMIL MEDIA LTD
Balance Sheet
As at 31 December 2018

Registered number: 08294143

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**3**		287,135		69,107
Tangible Assets	**4**		2,531,158		1,215,957
Investments	**5**		4,615,028		337,324
			7,433,321		1,622,388
CURRENT ASSETS					
Stocks	**6**	-		67,663	
Debtors	**7**	405,572		491,807	
Cash at bank and in hand		39,472		45,753	
		445,044		605,223	
Creditors: Amounts Falling Due Within One Year	**8**	(1,276,281)		(616,283)	
NET CURRENT ASSETS (LIABILITIES)			(831,237)		(11,060)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,602,084		1,611,328
Creditors: Amounts Falling Due After More Than One Year	**9**		(15,123,143)		(7,474,659)
NET ASSETS			(8,521,059)		(5,863,331)
CAPITAL AND RESERVES					
Called up share capital	**10**		1		1
Profit and Loss Account			(8,521,060)		(5,863,332)
SHAREHOLDERS' FUNDS			(8,521,059)		(5,863,331)

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Patrick David NIRAJ

23/09/2019

The notes on pages 4 to 8 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are .... It is amortised to profit and loss account over its estimated economic life of .... years.

1.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Over the lease term
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. **Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	25	25
Sales, marketing and distribution	5	5
Directors	1	1
	31	31

3. Intangible Assets

	Other
	£
Cost	
As at 1 January 2018	125,650
Additions	307,457
As at 31 December 2018	433,107
Amortisation	
As at 1 January 2018	56,543
Provided during the period	89,429
As at 31 December 2018	145,972
Net Book Value	
As at 31 December 2018	287,135
As at 1 January 2018	69,107

4. **Tangible Assets**

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2018	-	1,393,460	22,619	286,480
Additions	1,517,901	698	-	-
As at 31 December 2018	1,517,901	1,394,158	22,619	286,480
Depreciation				
As at 1 January 2018	-	391,476	8,509	156,903
Provided during the period	37,712	139,523	3,528	32,394
As at 31 December 2018	37,712	530,999	12,037	189,297
Net Book Value				
As at 31 December 2018	1,480,189	863,159	10,582	97,183
As at 1 January 2018	-	1,001,984	14,110	129,577

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2018	120,634	1,823,193
Additions	36,139	1,554,738
As at 31 December 2018	156,773	3,377,931
Depreciation		
As at 1 January 2018	50,348	607,236
Provided during the period	26,380	239,537
As at 31 December 2018	76,728	846,773
Net Book Value		
As at 31 December 2018	80,045	2,531,158
As at 1 January 2018	70,286	1,215,957

5. **Investments**

	Listed
	£
Cost	
As at 1 January 2018	337,324
Additions	4,277,704
As at 31 December 2018	4,615,028
Provision	
As at 1 January 2018	-
As at 31 December 2018	-
Net Book Value	
As at 31 December 2018	4,615,028
As at 1 January 2018	337,324

6. **Stocks**

	2018	2017
	£	£
Stock - finished goods	-	67,663
	-	67,663

7. **Debtors**

	2018	2017
	£	£
Due within one year		
Trade debtors	329,788	342,892
Prepayments and accrued income	5,278	43,977
Staff Loan.	25,750	8,750
VAT	3,909	-
	364,725	395,619
Due after more than one year		
Other debtors	40,847	46,188
Deposit	-	50,000
	40,847	96,188
	405,572	491,807

8. **Creditors: Amounts Falling Due Within One Year**

	2018	2017
	£	£
Trade creditors	277,431	435,955
Bank loans and overdrafts	20,835	8,696
Other taxes and social security	135,577	146,479
VAT	-	18,518
Pension Fund	3,084	1,135
Accruals and deferred income	8,500	5,500
Amounts owed to group undertakings	830,854	-
	1,276,281	616,283

9. **Creditors: Amounts Falling Due After More Than One Year**

	2018	2017
	£	£
Other loans	242,408	238,655
Amounts owed to Karan Holding	14,147,460	6,853,386
Interest owed Karan Holding	733,275	382,618
	15,123,143	7,474,659

Repayment of Loan:
The principal amount of the loan together with accrued interest shall be repayable commencing from 31st December 2022 by way of 96 months plus interest.
Interest:
The loan shall bear interest at the rate of 3% per annum payable yearly in arrears commencing on the last day of the year after the date of the advance of the loan.

10. **Share Capital**

	2018	2017
Allotted, Called up and fully paid	1	1

11. **Related Party Transactions**

The London Tamil Media Ltd is holding 100% shares of Lankasri Ltd

The amount owed to Lankasri balance sheet date was £ 772,363

12. **General Information**

LONDON TAMIL MEDIA LTD is a private company, limited by shares, incorporated in England & Wales, registered number 08294143. The registered office is Unit 1 10 Stonefield Way, Ruislip, Middlesex, HA4 0JS.