

**LONDON TAMIL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

London Tamil Media Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

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London Tamil Media Ltd
Accountants' Report
For The Year Ended 31 December 2021

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 2021 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.

Signed

SAAS Accountants

15/03/2023

SAAS Accountants
226G Northolt Road
South Harrow
Middlesex
HA2 8DU

London Tamil Media Ltd
Balance Sheet
As at 31 December 2021

Registered number: 08294143

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		157,203		200,514
Tangible Assets	4		1,777,706		2,016,353
Investments	5		4,815,028		4,815,028
			6,749,937		7,031,895
CURRENT ASSETS					
Debtors	6	402,973		356,170	
Cash at bank and in hand		46,806		42,754	
			449,779		398,924
Creditors: Amounts Falling Due Within One Year	7	(3,201,261)		(2,759,479)	
NET CURRENT ASSETS (LIABILITIES)			(2,751,482)		(2,360,555)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,998,455		4,671,340
Creditors: Amounts Falling Due After More Than One Year	8		(16,877,622)		(16,579,476)
NET LIABILITIES			(12,879,167)		(11,908,136)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(12,879,168)		(11,908,137)
SHAREHOLDERS' FUNDS			(12,879,167)		(11,908,136)

London Tamil Media Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Director

15/03/2023

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

London Tamil Media Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

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. 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.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

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

	2021	2020
Office and administration	5	7
Sales, marketing and distribution	1	4
Directors	1	1
	<u>7</u>	<u>12</u>

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Intangible Assets

	Other £
Cost	
As at 1 January 2021	433,107
As at 31 December 2021	<u>433,107</u>
Amortisation	
As at 1 January 2021	232,593
Provided during the period	<u>43,311</u>
As at 31 December 2021	<u>275,904</u>
Net Book Value	
As at 31 December 2021	<u>157,203</u>
As at 1 January 2021	<u>200,514</u>

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2021	1,517,901	1,394,158	-	288,730
As at 31 December 2021	1,517,901	1,394,158	-	288,730
Depreciation				
As at 1 January 2021	189,502	807,581	1	232,377
Provided during the period	75,895	137,408	-	14,088
As at 31 December 2021	265,397	944,989	1	246,465
Net Book Value				
As at 31 December 2021	1,252,504	449,169	(1)	42,265
As at 1 January 2021	1,328,399	586,577	(1)	56,353

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2021	156,773	3,357,562
As at 31 December 2021	156,773	3,357,562
Depreciation		
As at 1 January 2021	111,748	1,341,209
Provided during the period	11,256	238,647
As at 31 December 2021	123,004	1,579,856
Net Book Value		
As at 31 December 2021	33,769	1,777,706
As at 1 January 2021	45,025	2,016,353

5. Investments

	Listed
	£
Cost	
As at 1 January 2021	4,815,028
As at 31 December 2021	4,815,028
Provision	
As at 1 January 2021	-
As at 31 December 2021	-
Net Book Value	
As at 31 December 2021	4,815,028
As at 1 January 2021	4,815,028

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	411,031	386,844
Prepayments and accrued income	-	(82,704)
Staff Loan.	14,200	14,200
VAT	8,145	17,330
Amounts owed by group undertakings	(50,903)	-
	<u>382,473</u>	<u>335,670</u>
Due after more than one year		
Other debtors	37,500	37,500
Deposit	(17,000)	(17,000)
	<u>20,500</u>	<u>20,500</u>
	<u><u>402,973</u></u>	<u><u>356,170</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	245,407	230,197
Bank loans and overdrafts	5,567	20,089
Other taxes and social security	191,781	132,890
Net wages	11,490	21,018
Pension Fund	5,045	8,987
Accruals and deferred income	166,858	7,546
Amounts owed to group undertakings	2,575,113	2,338,752
	<u>3,201,261</u>	<u>2,759,479</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other loans	242,408	242,408
Bank Loan	49,538	50,000
Amounts owed to Karan Holding	14,754,992	14,821,242
Interest owed Karan Holding	1,830,684	1,465,826
	<u>16,877,622</u>	<u>16,579,476</u>

Repayment of Loan:

The principal amount of the loan together with accrued interest shall be repayable commencing from 31st December 2025 by way of 132 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.

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. Related Party Transactions

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

11. General Information

London Tamil Media Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08294143 . The registered office is 28 Wood End Gardens, Northolt, UB5 4QJ.

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.