

**LONDON TAMIL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

London Tamil Media Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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London Tamil Media Ltd
Accountants' Report
For The Year Ended 31 December 2022

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 2022 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

10/12/2023

226A Northolt Road
South Harrow
Middlesex
HA2 8DU

London Tamil Media Ltd
Balance Sheet
As At 31 December 2022

Registered number: 08294143

| | | 2022 | | 2021 | |
|--|--------------|--------------|---------------|--------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 4 | | 113,892 | | 157,203 |
| Tangible Assets | 5 | | 1,545,795 | | 1,777,706 |
| Investments | 6 | | 4,815,028 | | 4,815,028 |
| | | | | | |
| | | | 6,474,715 | | 6,749,937 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 369,143 | | 402,973 | |
| Cash at bank and in hand | | 42,667 | | 46,806 | |
| | | | | | |
| | | | 411,810 | | 449,779 |
| Creditors: Amounts Falling Due Within One Year | 8 | (3,574,680) | | (3,201,261) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | (3,162,870) | | (2,751,482) |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,311,845 | | 3,998,455 |
| | | | | | |
| Creditors: Amounts Falling Due After More Than One Year | 9 | | (17,236,797) | | (16,877,622) |
| | | | | | |
| NET LIABILITIES | | | (13,924,952) | | (12,879,167) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 1 | | 1 |
| Profit and Loss Account | | | (13,924,953) | | (12,879,168) |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | (13,924,952) | | (12,879,167) |

London Tamil Media Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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

10/12/2023

The notes on pages 4 to 7 form part of these financial statements.

London Tamil Media Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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.

2.4. 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 |

2.5. 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.

3. Average Number of Employees

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

| | 2022 | 2021 |
|-----------------------------------|-------------|-------------|
| Office and administration | 2 | 5 |
| Sales, marketing and distribution | 1 | 1 |
| Directors | 1 | 1 |
| | <u>4</u> | <u>7</u> |

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Intangible Assets

| | Other £ |
|----------------------------|--------------------|
| Cost | |
| As at 1 January 2022 | 433,107 |
| As at 31 December 2022 | 433,107 |
| Amortisation | |
| As at 1 January 2022 | 275,904 |
| Provided during the period | 43,311 |
| As at 31 December 2022 | 319,215 |
| Net Book Value | |
| As at 31 December 2022 | 113,892 |
| As at 1 January 2022 | 157,203 |

5. Tangible Assets

| | Land & Property | | | |
|----------------------------|--------------------------------|----------------------------------|---------------------------|------------------------------------|
| | Leasehold | Plant & Machinery | Motor Vehicles | Fixtures & Fittings |
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 January 2022 | 1,517,901 | 1,394,158 | - | 288,730 |
| Additions | - | - | 1 | - |
| As at 31 December 2022 | 1,517,901 | 1,394,158 | 1 | 288,730 |
| Depreciation | | | | |
| As at 1 January 2022 | 265,397 | 944,989 | 1 | 246,465 |
| Provided during the period | 75,895 | 137,009 | - | 10,566 |
| As at 31 December 2022 | 341,292 | 1,081,998 | 1 | 257,031 |
| Net Book Value | | | | |
| As at 31 December 2022 | 1,176,609 | 312,160 | - | 31,699 |
| As at 1 January 2022 | 1,252,504 | 449,169 | (1) | 42,265 |

| | Computer Equipment | Total |
|----------------------------|-------------------------------|--------------|
| | £ | £ |
| Cost | | |
| As at 1 January 2022 | 156,773 | 3,357,562 |
| Additions | - | 1 |
| As at 31 December 2022 | 156,773 | 3,357,563 |
| Depreciation | | |
| As at 1 January 2022 | 123,004 | 1,579,856 |
| Provided during the period | 8,442 | 231,912 |
| As at 31 December 2022 | 131,446 | 1,811,768 |

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London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

Net Book Value

| | | |
|------------------------|--------|-----------|
| As at 31 December 2022 | 25,327 | 1,545,795 |
| As at 1 January 2022 | 33,769 | 1,777,706 |

6. Investments

| | Listed £ |
|------------------------|---------------------|
| Cost | |
| As at 1 January 2022 | 4,815,028 |
| As at 31 December 2022 | 4,815,028 |
| Provision | |
| As at 1 January 2022 | - |
| As at 31 December 2022 | - |
| Net Book Value | |
| As at 31 December 2022 | 4,815,028 |
| As at 1 January 2022 | 4,815,028 |

7. Debtors

| | 2022 £ | 2021 £ |
|-------------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade debtors | 418,605 | 411,031 |
| Staff Loan. | 14,200 | 14,200 |
| VAT | 6,861 | 8,145 |
| Amounts owed by group undertakings | (91,023) | (50,903) |
| | 348,643 | 382,473 |
| Due after more than one year | | |
| Other debtors | 37,500 | 37,500 |
| Deposit | (17,000) | (17,000) |
| | 20,500 | 20,500 |
| | 369,143 | 402,973 |

8. Creditors: Amounts Falling Due Within One Year

| | 2022 £ | 2021 £ |
|------------------------------------|-------------------|-------------------|
| Trade creditors | 291,233 | 245,407 |
| Bank loans and overdrafts | 23,851 | 5,567 |
| Corporation tax | 33,435 | - |
| Other taxes and social security | 105,282 | 191,781 |
| Net wages | 13,508 | 11,490 |
| Pension Fund | 7,817 | 5,045 |
| Accruals and deferred income | 243,466 | 166,858 |
| Amounts owed to group undertakings | 2,856,088 | 2,575,113 |
| | 3,574,680 | 3,201,261 |

London Tamil Media Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

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

| | 2022 | 2021 |
|-------------------------------|-------------------|-------------------|
| | £ | £ |
| Other loans | 242,408 | 242,408 |
| Bank Loan | 44,200 | 49,538 |
| Amounts owed to Karan Holding | 14,753,992 | 14,754,992 |
| Interest owed Karan Holding | 2,196,197 | 1,830,684 |
| | <u>17,236,797</u> | <u>16,877,622</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.

10. Share Capital

| | 2022 | 2021 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, Called up and fully paid | <u>1</u> | <u>1</u> |

11. Related Party Transactions

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

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.