

Black Geko Media Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2019

Registration number: 09137160

Black Geko Media Limited

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Black Geko Media Limited

Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	-	1,167
Tangible assets	<u>5</u>	-	2,407
		<u>-</u>	<u>3,574</u>
Current assets			
Stocks		5,500	9,500
Debtors	<u>6</u>	18,994	25,580
Cash at bank and in hand		<u>7</u>	<u>339</u>
		24,501	35,419
Creditors: Amounts falling due within one year	<u>7</u>	<u>(32,075)</u>	<u>(38,160)</u>
Net current liabilities		<u>(7,574)</u>	<u>(2,741)</u>
Total assets less current liabilities		(7,574)	833
Provisions for liabilities		-	(457)
Net (liabilities)/assets		<u>(7,574)</u>	<u>376</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(7,575)</u>	<u>375</u>
Total equity		<u>(7,574)</u>	<u>376</u>

The notes on pages 3 to 9 form an integral part of these financial statements.

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Balance Sheet

31 December 2019

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 March 2020 and signed on its behalf by:

.....

Mrs Sarah-Jayne Head

Director

Company Registration Number: 09137160

The notes on pages 3 to 9 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 December 2019

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:

Black Geko Media Limited
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

The principal place of business is:

Unit 11
Jubilee Wharf
Commercial Road
Penryn
Cornwall
TR10 8FG

These financial statements were authorised for issue by the Board on 16 March 2020.

2 Accounting policies

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.

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.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Black Geko Media Limited

Notes to the Financial Statements

Year Ended 31 December 2019

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and machinery	50% straight line

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	5 year straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Financial Statements

Year Ended 31 December 2019

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.

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Notes to the Financial Statements

Year Ended 31 December 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2018 - 5).

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Notes to the Financial Statements

Year Ended 31 December 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2019	10,000	10,000
At 31 December 2019	10,000	10,000
Amortisation		
At 1 January 2019	8,833	8,833
Amortisation charge	1,167	1,167
At 31 December 2019	10,000	10,000
Carrying amount		
At 31 December 2019	-	-
At 31 December 2018	1,167	1,167

5 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 January 2019	16,289	16,289
At 31 December 2019	16,289	16,289
Depreciation		
At 1 January 2019	13,882	13,882
Charge for the year	2,407	2,407
At 31 December 2019	16,289	16,289
Carrying amount		
At 31 December 2019	-	-
At 31 December 2018	2,407	2,407

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Notes to the Financial Statements

Year Ended 31 December 2019

6 Debtors

	2019 £	2018 £
Trade debtors	17,915	25,580
Other debtors	1,079	-
	<u>18,994</u>	<u>25,580</u>

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Notes to the Financial Statements

Year Ended 31 December 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	31 December 2018 £
Due within one year			
Loans and borrowings	8	2,717	7,417
Trade creditors		6,347	7,307
Corporation tax		-	6,118
Social security and other taxes		7,850	9,177
Other creditors		13,861	6,941
Accrued expenses		1,300	1,200
		<u>32,075</u>	<u>38,160</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>2,717</u>	<u>7,417</u>

9 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary of £1 each	1	1	1	1

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.