

COMPANY REGISTRATION NUMBER: 09513465

McdTV Limited

Filleted Unaudited Financial Statements

31 March 2017

McdTV Limited
Financial Statements

Year ended 31 March 2017

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McdTV Limited

Officers and Professional Advisers

Director

Mr J McDowell

Registered office

Skyview House
10 St Neots Road
Sandy
Bedfordshire
England
SG19 1LB

Accountants

The Blue Skies Partnership
Chartered Management Accountants
Skyview House
10 St Neots Road
Sandy
Bedfordshire
SG19 1LB

Bankers

Barclays
Witney
Leicestershire
England
LE87 2BB

McdTV Limited

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	17,818	25,231
Current assets			
Debtors	6	29,923	26,270
Cash at bank and in hand		58,339	83,779
		88,262	110,049
Creditors: amounts falling due within one year	7	31,650	89,947
Net current assets		56,612	20,102
Total assets less current liabilities		74,430	45,333
Provisions			
Taxation including deferred tax		3,386	2,990
Net assets		71,044	42,343
Capital and reserves			
Called up share capital		1	1
Profit and loss account		71,043	42,342
Members funds		71,044	42,343

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

McdTV Limited

Balance Sheet *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mr J McDowell

Director

Company registration number: 09513465

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

McdTV Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Skyview House, 10 St Neots Road, Sandy, Bedfordshire, SG19 1LB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 and as such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the period in questions, apart from those involving estimations, the management has made no judgements or uncertain policy, within the process of applying the entity's accounting policies.

Revenue recognition

Income represents net invoices sales of services, excluding value added tax. Fee income represents revenue earned under a wide variety of contracts to provide camera and lighting services within the television and media industry. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors. Payments on account in excess of the relevant amount of revenue are included in creditors. Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Taxation

Taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. During the period in review, no assets were revalued, meaning no change in the carrying amount of an asset.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	33% straight line
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4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016	35,375	35,375
Additions	4,932	4,932
	-----	-----
At 31 March 2017	40,307	40,307
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Depreciation		
At 1 April 2016	10,144	10,144
Charge for the year	12,345	12,345
	-----	-----
At 31 March 2017	22,489	22,489
	-----	-----
Carrying amount		
At 31 March 2017	17,818	17,818
	-----	-----
At 31 March 2016	25,231	25,231
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	17,034	24,824
Other debtors	12,889	1,446
	-----	-----
	29,923	26,270
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	11	805
Corporation tax	20,698	27,385
Social security and other taxes	10,941	8,692
Other creditors	—	53,065
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	31,650	89,947
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8. Director's advances, credits and guarantees

Amounts of £56,467 (2016: £44,848) were advanced interest free, and repayable on demand, to the directors during the year. At the year end, £2,058 was owed to the company by the directors (2016: £47,124 was owed to the directors by the company).

9. Related party transactions

During the year, total dividends of £48,000 (2016: £75,844) were paid to the director.

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.