

Registered number:
09679775

Airport Media Limited
Report and financial statements
31 July 2016



Airport Media Limited

Report and financial statements - 31 July 2016

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Airport Media Limited

Company information

Director: T C Goddard

Registered Office: 36 Soho Square
London
W1D 3QY

Registered Number: 09679775

Auditors: Friend Partnership Limited
Chartered Accountants and Registered Auditors
Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP

Bankers: Allied Irish Bank
85 Uxbridge Road
Ealing
London
W5 5TH

Airport Media Limited

Director's report

The director presents his report together with the audited financial statements of the company for the fifty-five week period ended 31 July 2016.

The company was incorporated on 9 July 2015 and commenced trading in October 2015.

Director

The director who held office throughout the period was:

T C Goddard (appointed 9 July 2015)

Director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 - 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS 102). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards including FRS 102 have been followed; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and which enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

The director has taken all the necessary steps he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

As far as the director is aware, there is no relevant audit information of which the company's auditors are unaware.

Shares

On 9 July 2015 1,000 Ordinary shares of £1 each were issued at par.

Airport Media Limited

Director's report (continued)

Auditors

Friend Partnership Limited will continue in office in accordance with the Companies Act 2006, s487(2).

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 9 September 2016 and signed on its behalf.



T C Goddard
Director

Independent auditor's report to the shareholders of Airport Media Limited

We have audited the financial statements of Airport Media Limited for the fifty-five week period ended 31 July 2016 set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the director's responsibilities statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2016 and of its profit for the fifty-five week period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

Independent auditor's report to the shareholders of Airport Media Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of the director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and director's report in accordance with the small companies regime.



Malcolm Friend (Senior Statutory Auditor)
For and on behalf of Friend Partnership Limited, Statutory Auditor
Chartered Accountants

Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP

9 September 2016

Airport Media Limited

Profit and loss account for the fifty-five week period ended 31 July 2016

	<u>Notes</u>	(55 weeks) <u>2016</u> £
Turnover		5,125,841
Cost of sales		(3,076,241)
		<hr/>
Gross profit		2,049,600
Administrative expenses		(2,005,429)
		<hr/>
Profit before taxation	2	44,171
Taxation		(30,955)
		<hr/>
Profit after taxation being profit for the financial year		<u>£13,216</u>

The company commenced trading in October 2015.

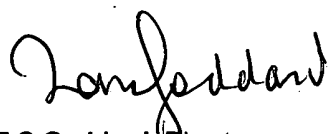
The notes on pages 8 to 10 form part of these financial statements

Airport Media Limited

Balance sheet at 31 July 2016

	<u>Notes</u>	<u>2016</u> £
Fixed assets		43,397
Tangible assets	4	
Current assets		
Debtors	5	1,487,060
Cash at bank and in hand		362,747
		1,849,807
Creditors: amounts falling due within one year	6	(1,870,309)
Net current liabilities		(20,502)
Total assets less current liabilities		22,895
Provisions for liabilities and charges		
Deferred taxation		(8,679)
Net assets		£14,216
Capital and reserves		
Called up share capital		1,000
Profit and loss account		13,216
Equity shareholders' funds		£14,216

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board of directors on 9 September 2016 and signed on its behalf.



T C Goddard, Director

Registered No: 09679775

The notes on pages 8 to 10 form part of these financial statements

Airport Media Limited

Notes to the financial statements - 31 July 2016

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102 section 1A (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Companies Act 2006. There were no material departures from that Standard.

The principal accounting policies adopted in the preparation of these financial statements are set out below; they have also been consistently applied within the accounts.

The presentation currency is £ sterling.

b) Income recognition

Income is recognised in the period to which advertising relates.

c) Tangible fixed assets and depreciation

Tangible fixed assets are initially stated at cost and subsequently measured at cost less depreciation and any provision for impairment. Depreciation is calculated to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:

Computer and office equipment	33% straight-line
Fixtures and fittings	33% straight-line
Software	20% straight-line

d) Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

e) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

g) Pensions

The company operates defined contribution pension schemes. The pension costs charge represents contributions payable in respect of the period.

Airport Media Limited

Notes to the financial statements (continued)

2. Profit before taxation

Profit before taxation is stated after charging:

	<u>2016</u> £
Director's remuneration	-
Auditor's remuneration	15,000
Depreciation of tangible fixed assets	<u>5,776</u>

3. Employees

The average number of persons employed by the company (including directors) during the period was 20.

4. Tangible fixed assets

	<u>Computer and office equipment</u> £	<u>Fixtures and fittings</u> £	<u>Software</u> £	<u>Total</u> £
Cost				
At 9 July 2015	-	-	-	-
Additions	30,796	11,064	7,313	49,173
	<u>30,796</u>	<u>11,064</u>	<u>7,313</u>	<u>49,173</u>
At 31 July 2016	30,796	11,064	7,313	49,173
Accumulated depreciation				
At 9 July 2015	-	-	-	-
Charge for the period	3,079	1,803	894	5,776
	<u>3,079</u>	<u>1,803</u>	<u>894</u>	<u>5,776</u>
At 31 July 2016	3,079	1,803	894	5,776
Net book value				
At 31 July 2016	<u>£27,717</u>	<u>£9,261</u>	<u>£6,419</u>	<u>£43,397</u>

Airport Media Limited

Notes to the financial statements (continued)

5. Debtors

	<u>2016</u> £
Due within one year:	
Trade debtors	1,198,816
Other debtors	38,244
Due after one year:	
Other debtors	250,000
	<hr/> <u>£1,487,060</u>

6. Creditors: amounts falling due within one year

	<u>2016</u> £
Trade creditors	967,752
Corporation tax	22,276
Taxation and social security	121,388
Other creditors	758,893
	<hr/> <u>£1,870,309</u>

7. Operating lease commitments

At 31 July 2016 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £31,200.

8. Pension commitments

The company operates defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the company in independently administered funds. At the balance sheet date £4,493 was payable to these funds.

9. Related party transactions

During the period T Goddard, a director, loaned the company £265,000 of which £205,000 remained due at 31 July 2016.

10. General Information

Airport Media Limited is a private company limited by shares and incorporated in England. Its registered office is 36 Soho Square, London, W1D 3QY.