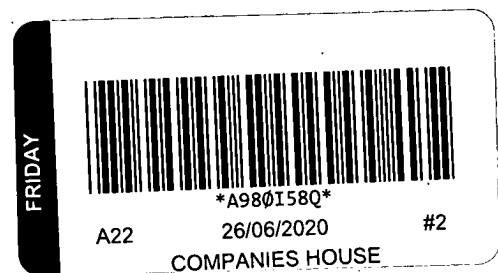


**JAG MEDIA SERVICES LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2019**



**JOSEPH MILLER**  
**Chartered Accountants**  
**Newcastle upon Tyne**

**JAG MEDIA SERVICES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5		101,325		105,265
<b>Current assets</b>					
Debtors	6	20,570		17,294	
Cash at bank and in hand		1,980		3,583	
		<u>22,550</u>		<u>20,877</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(102,868)</u>		<u>(87,494)</u>	
<b>Net current liabilities</b>			<u>(80,318)</u>		<u>(66,617)</u>
<b>Total assets less current liabilities</b>			<u>21,007</u>		<u>38,648</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(13,128)		(19,092)
<b>Provisions</b>					
Deferred taxation			(150)		(2,379)
<b>Net assets</b>			<u>7,729</u>		<u>17,177</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			7,728		17,176
<b>Members funds</b>			<u>7,729</u>		<u>17,177</u>

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 statement of income and retained earnings has not been delivered.

For the year ending 30 September 2019 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 10 June 2020, and are signed on behalf of the board by:

  
Mrs G George  
Director

Company registration number: 09782635

The notes on pages 2 to 4 form part of these financial statements.

**JAG MEDIA SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Harwood Drive, Houghton le Spring, Tyne & Wear, DH4 5NY.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

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

**Revenue recognition**

The turnover in the profit and loss account represents amounts earned during the period, exclusive of Value Added Tax.

**Taxation**

The 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. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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 or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost.

**JAG MEDIA SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2019**

**3. Accounting policies (continued)**

**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:

Motor Vehicles	- 20% straight line
Equipment	- 15% reducing balance

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

**5. Tangible assets**

	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2018	20,698	98,884	119,582
Additions	–	14,921	14,921
<b>At 30 September 2019</b>	<u>20,698</u>	<u>113,805</u>	<u>134,503</u>
<b>Depreciation</b>			
At 1 October 2018	3,795	10,522	14,317
Charge for the year	4,139	14,722	18,861
<b>At 30 September 2019</b>	<u>7,934</u>	<u>25,244</u>	<u>33,178</u>
<b>Carrying amount</b>			
<b>At 30 September 2019</b>	<u>12,764</u>	<u>88,561</u>	<u>101,325</u>
At 30 September 2018	<u>16,903</u>	<u>88,362</u>	<u>105,265</u>

**JAG MEDIA SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2019**

**5 Tangible assets (continued)**

**Hire purchase contracts**

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	<b>Motor vehicles £</b>
<b>At 30 September 2019</b>	<b>12,764</b>
<b>At 30 September 2018</b>	<b>16,903</b>

**6. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	14,781	11,550
Other debtors	5,789	5,744
	<u>20,570</u>	<u>17,294</u>

**7. Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Other loans	3,333	3,333
Trade creditors	—	7,103
Social security and other taxes	5,439	1,557
Other creditors	94,096	75,501
	<u>102,868</u>	<u>87,494</u>

**8. Creditors: amounts falling due after more than one year**

	<b>2019 £</b>	<b>2018 £</b>
Other loans	3,056	6,389
Other creditors	10,072	12,703
	<u>13,128</u>	<u>19,092</u>

**9. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2019 £</b>	<b>2018 £</b>
Not later than 1 year	5,393	4,013