

Broadcast Technical Services UK Limited

Unaudited Financial Statements

for the financial year ended 31 December 2023

Broadcast Technical Services UK Limited

CHARTERED ACCOUNTANTS' REPORT

**to the Director on the Compilation of the unaudited financial statements of Broadcast Technical Services UK Limited
for the financial year ended 31 December 2023**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2023 as set out on pages 10 to 11 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Broadcast Technical Services UK Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and 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 its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2023 your duty to ensure that Broadcast Technical Services UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Broadcast Technical Services UK Limited. You consider that Broadcast Technical Services UK Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Broadcast Technical Services UK Limited. For this reason, we have not verified the adequacy, 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 statutory financial statements.

QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

8 March 2024

Broadcast Technical Services UK Limited

Company Registration Number: NI641996

STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|-------------|-------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 5 | 277 | 346 |
| | | <hr/> | <hr/> |
| Current Assets | | | |
| Receivables | 6 | 265 | 263 |
| Cash and cash equivalents | | 6,655 | 7,827 |
| | | <hr/> | <hr/> |
| | | 6,920 | 8,090 |
| | | <hr/> | <hr/> |
| Payables: amounts falling due within one year | 7 | (12,198) | (9,959) |
| | | <hr/> | <hr/> |
| Net Current Liabilities | | (5,278) | (1,869) |
| | | <hr/> | <hr/> |
| Total Assets less Current Liabilities | | (5,001) | (1,523) |
| | | <hr/> | <hr/> |
| Provisions for liabilities | 9 | (53) | (66) |
| | | <hr/> | <hr/> |
| Net Liabilities | | (5,054) | (1,589) |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Equity | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | (5,154) | (1,689) |
| | | <hr/> | <hr/> |
| Equity attributable to owners of the company | | (5,054) | (1,589) |
| | | <hr/> <hr/> | <hr/> <hr/> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 8 March 2024

Joseph King
Director

Broadcast Technical Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Broadcast Technical Services UK Limited is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 6B Upper Water Street, Newry, Down, BT34 1DJ which is also the principal place of business of the company. The principal business activity is that of other telecommunications activities. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|------------------------|
| Fixtures, fittings and equipment | - 20% Reducing balance |
|----------------------------------|------------------------|

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful

debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The Accounts are prepared on a Going Concern basis. As at the 31st December 2023, BTS UK had a deficiency of assets of £(5,054). The company remains reliant upon the support of it's director and connected companies.

4. Employees

The average monthly number of employees, including director, during the financial year was 1, (2022 - 1).

| 2023 | 2022 |
|--------|--------|
| Number | Number |

5. Property, plant and equipment

| | Fixtures, fittings and equipment £ | Total £ |
|-------------------------------|---|--------------------|
| Cost | | |
| At 1 January 2023 | 855 | 855 |
| | <hr/> | <hr/> |
| At 31 December 2023 | 855 | 855 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1 January 2023 | 509 | 509 |
| Charge for the financial year | 69 | 69 |
| | <hr/> | <hr/> |
| At 31 December 2023 | 578 | 578 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 31 December 2023 | 277 | 277 |
| | <hr/> | <hr/> |
| At 31 December 2022 | 346 | 346 |
| | <hr/> | <hr/> |

6. Receivables

| | 2023 £ | 2022 £ |
|--------------------------------|-------------------|-------------------|
| Taxation (Note 8) | 101 | 99 |
| Prepayments and accrued income | 164 | 164 |
| | <hr/> | <hr/> |
| | 265 | 263 |
| | <hr/> | <hr/> |

7. Payables

| Amounts falling due within one year | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Trade payables | 1,950 | - |
| Taxation (Note 8) | 7,963 | 7,674 |
| Director's current account | 1,335 | 1,335 |
| Accruals | 950 | 950 |
| | <hr/> | <hr/> |
| | 12,198 | 9,959 |
| | <hr/> | <hr/> |

8. Taxation

| | 2023 £ | 2022 £ |
|---------------------|-------------------|-------------------|
| Receivables: | | |
| Corporation tax | 101 | 99 |
| | <hr/> | <hr/> |
| Payables: | | |

VAT

7,9637,674**9. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

| | Capital allowances | Total | Total |
|----------------------------|-----------------------|-----------|-----------|
| | | 2023 | 2022 |
| | £ | £ | £ |
| At financial year start | 66 | 66 | 82 |
| Charged to profit and loss | (13) | (13) | (16) |
| At financial year end | <u>53</u> | <u>53</u> | <u>66</u> |

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

11. Related party transactions

Joseph King is a director and shareholder in Broadcast Technical Services UK Limited and Broadcast Technical Services Limited. As at 1st January 2023 there was a balance of £nil due between Broadcast Technical Services UK Limited and Broadcast Technical Services Limited. During the year Broadcast Technical Services Limited invoiced Broadcast Technical Services UK Limited for the amount of £28,395. Broadcast Technical Services UK Limited paid Broadcast Technical Services Limited the amount of £28,395. As at 31st December 2023 Broadcast Technical Services UK Limited owed Broadcast Technical Services Limited a balance of £nil.

Joseph King is a director and shareholder in Broadcast Technical Services UK Limited and Audio City Limited. As at 1st January 2023 there was a balance of £nil due between Broadcast Technical Services UK Limited and Audio City Limited. During the year Audio City Limited invoiced Broadcast Technical Services UK Limited for the amount of £72,900. Broadcast Technical Services UK Limited paid Audio City Limited the amount of £70,950. As at 31st December 2023 Broadcast Technical Services UK Limited owed Audio City Limited a balance of £1,950. This amount is included in Trade Payables.

Joseph King is a director and shareholder in Broadcast Technical Services UK Limited and STL SAT Ireland Limited. As at 1st January 2023 there was a balance of £164 due between Broadcast Technical Services UK Limited and STL SAT Ireland Limited (invoice prepaid by BTS UK). During the year STL SAT Ireland Limited invoiced Broadcast Technical Services UK Limited for the amount of £47,879. Broadcast Technical Services UK Limited paid STL SAT Ireland Limited the amount of £47,879. As at 31st December 2023 STL SAT Ireland Limited owed BTS UK Limited a balance of £164 (prepaid invoice). This amount is included in Prepayments.

12. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

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.

