

Company Registration No. SC160634 (Scotland)

TRON PUBLISHING (U.K.) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

TRON PUBLISHING (U.K.) LIMITED

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TRON PUBLISHING (U.K.) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|---|-------|------------------|--------------|------------------|------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 94 | | 188 |
| Current assets | | | | | |
| Investments | 3 | 35,000 | | 35,000 | |
| Cash at bank and in hand | | 68,450 | | 87,414 | |
| | | <u>103,450</u> | | <u>122,414</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(102,430)</u> | | <u>(121,885)</u> | |
| Net current assets | | | 1,020 | | 529 |
| Total assets less current liabilities | | | <u>1,114</u> | | <u>717</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss reserves | | | 1,112 | | 715 |
| Total equity | | | <u>1,114</u> | | <u>717</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 November 2019

Miss Ling Tsang
Director

Company Registration No. SC160634

TRON PUBLISHING (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Tron Publishing (U.K.) Limited is a private company limited by shares incorporated in Scotland. The registered office is 3/2, 130 Stanmore Road, Mount Florida, Glasgow, G42 9AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable in respect of the services provided, under license, for the production of a magazine, net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------|---------------------------------|
| Computer equipment | 33.33% on a Straight Line Basis |
|--------------------|---------------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

TRON PUBLISHING (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

TRON PUBLISHING (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

2 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 April 2018 and 31 March 2019 | 765 |
| Depreciation and impairment | |
| At 1 April 2018 | 577 |
| Depreciation charged in the year | 94 |
| At 31 March 2019 | 671 |
| Carrying amount | |
| At 31 March 2019 | 94 |
| At 31 March 2018 | 188 |

3 Current asset investments

| | 2019 £ | 2018 £ |
|-------------------|-----------|-----------|
| Other investments | 35,000 | 35,000 |

4 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|-----------|-----------|
| Corporation tax | 115 | 625 |
| Other taxation and social security | 31,786 | 32,585 |
| Other creditors | 70,529 | 88,675 |
| | 102,430 | 121,885 |

5 Called up share capital

| | 2019 £ | 2018 £ |
|-------------------------------|-----------|-----------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

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