

**WILD MEDIA FOUNDATION
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

WILD MEDIA FOUNDATION
UNAUDITED ACCOUNTS
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**WILD MEDIA FOUNDATION
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

Directors

P Cairns
M J Hamblin
C M Hatch
J Shooter

Company Number

SC352287 (Scotland)

Registered Office

Ballintean
Glenfeshie
Kinguissie
Inverness-shire
PH21 1NX

Accountants

CMM Accountancy (Inverness) Limited
The Green House
Beechwood Business Park North
Inverness
IV2 3BL

WILD MEDIA FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

| | Notes | 2016 £ | 2015 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 4,128 | 2,231 |
| Current assets | | | |
| Debtors | 5 | 9,318 | 75 |
| Cash at bank and in hand | | 41,764 | 25,452 |
| | | <u>51,082</u> | <u>25,527</u> |
| Creditors: amounts falling due within one year | <u>6</u> | (89,410) | (47,059) |
| Net current liabilities | | <u>(38,328)</u> | <u>(21,532)</u> |
| Net liabilities | | (34,200) | (19,301) |
| Reserves | <u>7</u> | | |
| Profit and loss account | | (34,200) | (19,301) |
| Members' funds | | <u>(34,200)</u> | <u>(19,301)</u> |

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 12 September 2017.

M J Hamblin
Director

Company Registration No. SC352287

**WILD MEDIA FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1 Statutory information

Wild Media Foundation is a private company, limited by guarantee, registered in Scotland, registration number SC352287. The registered office and principal place of business is Ballintean, Glenfeshie, Kingussie, Inverness-shire, PH21 1NX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenues are recognised as those services are provided to customers.

Sponsorship income receivable for a particular project is credited to deferred income and released to the profit and loss account over the agreed term.

Donation income is credited to the profit and loss account in the period in which it is received.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|---------------------|
| Fixtures & fittings | - 33% straight line |
|---------------------|---------------------|

Going concern

At 31 December 2016 the company had net liabilities of £34,200 (2015 - £19,301). The financial statements have been prepared under the going concern concept. The directors have agreed to defer the payment of their fees relating to activities undertaken for Wild Media Foundation until such a time that sufficient funds become available to settle these fees in full or part. The directors anticipate that all future contracted work conducted by the company will be paid in full to those directors and contractors undertaking the work. The directors are confident that adequate funding is in place to allow the company to continue trading for the foreseeable future.

WILD MEDIA FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4 Tangible fixed assets

| | Fixtures & fittings £ |
|--------------------------|--------------------------------------|
| Cost or valuation | At cost |
| At 1 January 2016 | 3,103 |
| Additions | 3,252 |
| At 31 December 2016 | 6,355 |
| Depreciation | |
| At 1 January 2016 | 872 |
| Charge for the year | 1,355 |
| At 31 December 2016 | 2,227 |
| Net book value | |
| At 31 December 2016 | 4,128 |
| At 31 December 2015 | 2,231 |

5 Debtors

| | 2016 £ | 2015 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | - | 75 |
| Accrued income and prepayments | 8,456 | - |
| Other debtors | 862 | - |
| | 9,318 | 75 |

6 Creditors: amounts falling due within one year

| | 2016 £ | 2015 £ |
|---------------------------|-------------------|-------------------|
| Trade creditors | - | 3,463 |
| Taxes and social security | - | 688 |
| Other creditors | 200 | - |
| Loans from directors | 1,600 | 1,800 |
| Accruals | 87,610 | 41,108 |
| | 89,410 | 47,059 |

7 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8 Average number of employees

During the year the average number of employees was 0 (2015: 0).

