

COMPANY REGISTRATION NUMBER: 02710107

**RUSSELL PIKE MEDIA LIMITED**  
**FILLETED UNAUDITED FINANCIAL**  
**STATEMENTS**

**30 APRIL 2020**



# RUSSELL PIKE MEDIA LIMITED

## STATEMENT OF FINANCIAL POSITION

30 April 2020

	Note	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		13,767		16,408
<b>CURRENT ASSETS</b>					
Debtors	6	154,642		528,020	
Investments	7	4,053,270		3,746,643	
Cash at bank and in hand		779,598		688,265	
		<u>4,987,510</u>		<u>4,962,928</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<u>117,156</u>		<u>126,119</u>	
<b>NET CURRENT ASSETS</b>			<u>4,870,354</u>		<u>4,836,809</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,884,121</u>		<u>4,853,217</u>
<b>CREDITORS: amounts falling due after more than one year</b>	9		10,950		15,646
<b>PROVISIONS</b>					
Taxation including deferred tax			15,112		20,236
<b>NET ASSETS</b>			<u>4,858,059</u>		<u>4,817,335</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,000		10,000
Fair value reserve			113,624		146,141
Profit and loss account			4,734,435		4,661,194
<b>SHAREHOLDERS FUNDS</b>			<u>4,858,059</u>		<u>4,817,335</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 comprehensive income has not been delivered.

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

# RUSSELL PIKE MEDIA LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on  
21/10/20, and are signed on behalf of the board by:

R J Pike  
Director



Company registration number: 02710107

The notes on pages 3 to 7 form part of these financial statements.

# **RUSSELL PIKE MEDIA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2020**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Cotterell & Co, The Curve, 83 Tempest Street, Wolverhampton, WV2 1AA. The company trades from 6 Stonynge Place, Lichfield, Staffordshire, WS13 8FQ.

### **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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long term contracts for on-going services, turnover represents the value of work done in the year, including estimates for amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Income tax**

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.

# RUSSELL PIKE MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 April 2020

### 3. ACCOUNTING POLICIES *(continued)*

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Investments**

Cash investments with fixed interest upon maturity are valued at cost with accrued interest recognised through the profit and loss account in the period to which it relates.

Other investments are recognised at fair value based upon the portfolio valuation at the balance sheet date. Fair value gains and losses are shown in the profit and loss account. Deferred tax on fair value gains and losses is recognised within the taxation charge in the profit and loss account. An adjustment is made within reserves to transfer the effect of the fair value adjustment, net of tax, to non-distributable reserves.

#### **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:

Furniture & office equipment - short life	-	25% reducing balance
Motor vehicles	-	25% 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.

# RUSSELL PIKE MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 April 2020

### 3. ACCOUNTING POLICIES *(continued)*

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Investments in equity based investment bonds are measured at fair value as determined by the issuers fund value with changes in fair value being recognised in the fair value reserve.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

# RUSSELL PIKE MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 April 2020

### 5. TANGIBLE ASSETS

	Furniture and office equipment - short life £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 May 2019	3,680	26,835	<b>30,515</b>
Additions	1,948	-	<b>1,948</b>
<b>At 30 April 2020</b>	<u>5,628</u>	<u>26,835</u>	<u><b>32,463</b></u>
<b>Depreciation</b>			
At 1 May 2019	2,367	11,740	<b>14,107</b>
Charge for the year	815	3,774	<b>4,589</b>
<b>At 30 April 2020</b>	<u>3,182</u>	<u>15,514</u>	<u><b>18,696</b></u>
<b>Carrying amount</b>			
<b>At 30 April 2020</b>	<u>2,446</u>	<u>11,321</u>	<u><b>13,767</b></u>
At 30 April 2019	<u>1,313</u>	<u>15,095</u>	<u>16,408</u>

### 6. DEBTORS

	2020 £	2019 £
Trade debtors	68,420	108,723
Other debtors	86,222	419,297
	<u>154,642</u>	<u>528,020</u>

### 7. INVESTMENTS

	2020 £	2019 £
Investments	<u>4,053,270</u>	<u>3,746,643</u>

The above unlisted investments are split as :

	2020 £	2019 £
Assets valued at cost	3,165,372	2,915,372
Assets valued at fair value	887,898	831,271
	<u>4,053,270</u>	<u>3,746,643</u>

# RUSSELL PIKE MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 April 2020

### 8. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	24,353	50,263
Corporation tax	28,273	32,487
Social security and other taxes	5,579	10,421
Other creditors	58,951	32,948
	<u>117,156</u>	<u>126,119</u>

Included within the other creditors figure above is an amount of £4,695 (2019: £4,531). This relates to a hire purchase agreement which is secured upon the asset.

### 9. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	<u>10,950</u>	<u>15,646</u>

Included within the other creditors figure above is an amount of £10,950 (2019: £15,646). This relates to a hire purchase agreement which is secured upon the asset.

### 10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

### 11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Pike	<u>56,579</u>	<u>125,683</u>	<u>(182,262)</u>	<u>-</u>

  

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Pike	<u>-</u>	<u>104,943</u>	<u>(48,364)</u>	<u>56,579</u>

The loan is repayable on demand and no interest was charged on the loan to the director.