

COMPANY REGISTRATION NUMBER: 02710107

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

**30 APRIL 2018**



# RUSSELL PIKE MEDIA LIMITED

## STATEMENT OF FINANCIAL POSITION

30 April 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	21,706	1,949
<b>CURRENT ASSETS</b>			
Debtors	6	154,999	206,279
Investments	7	4,241,203	4,182,405
Cash at bank and in hand		496,674	457,188
		<u>4,892,876</u>	<u>4,845,872</u>
<b>CREDITORS: amounts falling due within one year</b>	8	<u>189,505</u>	<u>273,300</u>
<b>NET CURRENT ASSETS</b>		<u>4,703,371</u>	<u>4,572,572</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,725,077</u>	<u>4,574,521</u>
<b>CREDITORS: amounts falling due after more than one year</b>	9	20,176	–
<b>PROVISIONS</b>			
Taxation including deferred tax		10,324	9,327
<b>NET ASSETS</b>		<u>4,694,577</u>	<u>4,565,194</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	10,000	10,000
Fair value reserve		151,598	130,044
Profit and loss account		4,532,979	4,425,150
<b>SHAREHOLDERS FUNDS</b>		<u>4,694,577</u>	<u>4,565,194</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 2018 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 4 to 7 form part of these financial statements.


# **RUSSELL PIKE MEDIA LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 April 2018**

These financial statements were approved by the board of directors and authorised for issue on ..... and are signed on behalf of the board by:

26/7/18



R J Pike  
Director

Company registration number: 02710107

**The notes on pages 4 to 7 form part of these financial statements.**

# RUSSELL PIKE MEDIA LIMITED

## STATEMENT OF CHANGES IN EQUITY

Year ended 30 April 2018

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
<b>AT 1 MAY 2016</b>	10,000	77,879	4,278,328	4,366,207
Profit for the year			243,987	243,987
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account	—	52,165	(52,165)	—
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	—	52,165	191,822	243,987
Dividends paid and payable	—	—	(45,000)	(45,000)
<b>TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS</b>	—	—	(45,000)	(45,000)
<b>AT 30 APRIL 2017</b>	10,000	130,044	4,425,150	4,565,194
Profit for the year			174,383	174,383
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account	—	21,554	(21,554)	—
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	—	21,554	152,829	174,383
Dividends paid and payable	—	—	(45,000)	(45,000)
<b>TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS</b>	—	—	(45,000)	(45,000)
<b>AT 30 APRIL 2018</b>	10,000	151,598	4,532,979	4,694,577

The notes on pages 4 to 7 form part of these financial statements.

# **RUSSELL PIKE MEDIA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 April 2018**

### **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 2018**

### **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.

#### **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.

# RUSSELL PIKE MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 April 2018

### 3. ACCOUNTING POLICIES (continued)

#### Defined contribution plans (continued)

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 (2017: 3).

### 5. TANGIBLE ASSETS

	Furniture and office equipment - short life £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 May 2017	3,352	–	<b>3,352</b>
Additions	158	26,835	<b>26,993</b>
<b>At 30 April 2018</b>	<b>3,510</b>	<b>26,835</b>	<b>30,345</b>
<b>Depreciation</b>			
At 1 May 2017	1,403	–	<b>1,403</b>
Charge for the year	527	6,709	<b>7,236</b>
<b>At 30 April 2018</b>	<b>1,930</b>	<b>6,709</b>	<b>8,639</b>
<b>Carrying amount</b>			
<b>At 30 April 2018</b>	<b>1,580</b>	<b>20,126</b>	<b>21,706</b>
At 30 April 2017	1,949	–	1,949

### 6. DEBTORS

	2018 £	2017 £
Trade debtors	111,225	137,346
Other debtors	43,774	68,933
	<b>154,999</b>	<b>206,279</b>

### 7. INVESTMENTS

	2018 £	2017 £
Investments	<b>4,241,203</b>	<b>4,182,405</b>

# RUSSELL PIKE MEDIA LIMITED

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

Year ended 30 April 2018

### 7. INVESTMENTS *(continued)*

The above unlisted investments are split as :

	2018 £	2017 £
Assets valued at cost	2,915,372	2,875,000
Assets valued at fair value	1,325,831	1,307,405
	<u>4,241,203</u>	<u>4,182,405</u>

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

	2018 £	2017 £
Trade creditors	85,534	130,594
Corporation tax	33,096	47,833
Social security and other taxes	15,347	11,600
Other creditors	55,528	83,273
	<u>189,505</u>	<u>273,300</u>

Included within the other creditors figure above is an amount of £4,372 (2017: Nil). This relates to a hire purchase agreement which is secured upon the asset.

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

	2018 £	2017 £
Other creditors	<u>20,176</u>	<u>—</u>

Included within the other creditors figure above is an amount of £20,176 (2017: Nil). This relates to a hire purchase agreement which is secured upon the asset.

### 10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>