

*Amended* **ONLINE MEDIA TECHNOLOGIES LTD  
DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

THURSDAY



\*AAØI96X5\*

A07

18/03/2021

#242

COMPANIES HOUSE

**Online Media Technologies Ltd  
Director's Report and Financial Statements  
For The Year Ended 28 February 2019**

---

**Contents**

	<b>Page</b>
Company Information	1
Director's Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5—6
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	7—8

**Online Media Technologies Ltd  
Company Information  
For The Year Ended 28 February 2019**

---

**Director** ~~Mr. Timars Sugajevs~~

**Company Number** 05042565

**Registered Office** 85 Great Portland Street  
London  
W1W 7LT

**Online Media Technologies Ltd**  
**Company No. 05042565**  
**Director's Report For The Year Ended 28 February 2019**

---

The director presents his report and the financial statements for the year ended 28 February 2019.

**Statement of Director's Responsibilities**

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The company's principal activity continues to be that of business and domestic software development

**Directors**

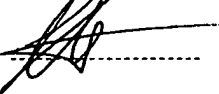
The directors who held office during the year were as follows:

Mr Timurs Sugajevs

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



**Mr Timurs Sugajevs**

Director

29/11/2019

**Online Media Technologies Ltd**  
**Profit and Loss Account**  
**For The Year Ended 28 February 2019**

	<b>2019</b>	<b>2018</b>
Notes	£	£
<b>TURNOVER</b>	1,438,998	1,692,296
Cost of sales	<u>(1,351,789)</u>	<u>(1,550,044)</u>
<b>GROSS PROFIT</b>	87,209	142,252
Administrative expenses	(6,664)	(83,397)
Other operating income	<u>-</u>	<u>10,740</u>
<b>OPERATING PROFIT</b>	80,545	69,595
Other interest receivable and similar income	4,372	4,353
Interest payable and similar charges	<u>(8,567)</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>	76,350	73,948
Tax on Profit	<u>(14,507)</u>	<u>(14,123)</u>
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>	<u><u>61,843</u></u>	<u><u>59,825</u></u>

The notes on pages 5 to 6 form part of these financial statements.

**Online Media Technologies Ltd**  
**Balance Sheet**  
**As at 28 February 2019**

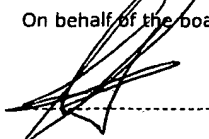
		2019		2018	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	3	228,364		233,712	
Cash at bank and in hand		552,604		482,613	
		<u>780,968</u>		<u>716,325</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	(205,107)		(177,488)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>575,861</u>		<u>538,837</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>575,861</u>		<u>538,837</u>
<b>NET ASSETS</b>			<u>575,861</u>		<u>538,837</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and Loss Account			574,861		537,837
			<u>575,861</u>		<u>538,837</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>575,861</u>		<u>538,837</u>

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



**Mr Timurs Sugajevs**

Director

29/11/2019

The notes on pages 5 to 6 form part of these financial statements.

**Online Media Technologies Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2018: NIL)

**Online Media Technologies Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2019**

**3. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	118,803	128,124
Other debtors	-	812
VAT	356	-
	<u>119,159</u>	<u>128,936</u>
<b>Due after more than one year</b>		
Other debtors	109,205	104,776
	<u>109,205</u>	<u>104,776</u>
	<u><u>228,364</u></u>	<u><u>233,712</u></u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	104,312	70,025
Corporation tax	8,879	14,113
VAT	-	955
Other creditors	82,635	82,268
Accruals and deferred income	2,132	2,800
Director's loan account	7,149	7,327
	<u>205,107</u>	<u>177,488</u>

**5. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

**6. General Information**

Online Media Technologies Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05042565. The registered office is 85 Great Portland Street, London , W1W 7LT.



**Online Media Technologies Ltd**  
**Trading Profit and Loss Account**  
**For The Year Ended 28 February 2019**

	2019	2018
	£	£
<b>TURNOVER</b>		
Sales	1,438,998	1,612,296
Other Sales	-	80,000
	<u>1,438,998</u>	<u>1,692,296</u>
<b>COST OF SALES</b>		
Purchases	1,351,789	1,550,044
	<u>(1,351,789)</u>	<u>(1,550,044)</u>
<b>GROSS PROFIT</b>	87,209	142,252
<b>Administrative Expenses</b>		
Accountancy fees	2,132	-
Professional fees	1,702	17,122
Bank charges	2,831	5,578
Sundry expenses	(1)	(1)
Foreign exchange losses	-	60,698
	<u>(6,664)</u>	<u>(83,397)</u>
<b>Other Operating Income</b>		
Reimbursements of costs	-	10,740
	<u>-</u>	<u>10,740</u>
<b>OPERATING PROFIT</b>	80,545	69,595
<b>Other interest receivable and similar income</b>		
Bank interest receivable	16	-
Other Interest receivable	4,356	4,353
	<u>4,372</u>	<u>4,353</u>
<b>Interest payable and similar expenses</b>		
Foreign exchange charges	8,367	-
Late payment tax charges	200	-
	<u>(8,567)</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>	<u>76,350</u>	<u>73,948</u>

...CONTINUED

**Online Media Technologies Ltd**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 28 February 2019**

---

**Tax on Profit**

Corporation tax charge	14,507	14,113
Prior year adjustment	<u>-</u>	<u>10</u>
	<u>(14,507)</u>	<u>(14,123)</u>
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>	<u><u>61,843</u></u>	<u><u>59,825</u></u>