

TJR Media Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

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Waterside House
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TJR Media Ltd

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TJR Media Ltd

Company Information

Directors	Jamie Reed Tania Reed Yvonne Stait
Registered office	Retanna House Retanna Penryn Cornwall TR10 9EH
Accountants	Julia Evans Accountants Ltd Waterside House Falmouth Road Penryn Cornwall TR10 8BE

TJR Media Ltd

(Registration number: 09913697)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	23,858	-
Current assets			
Debtors	<u>5</u>	5,411	7,167
Cash at bank and in hand		<u>2,769</u>	<u>1,987</u>
		8,180	9,154
Creditors: Amounts falling due within one year	<u>6</u>	<u>(18,065)</u>	<u>(5,927)</u>
Net current (liabilities)/assets		<u>(9,885)</u>	<u>3,227</u>
Total assets less current liabilities		13,973	3,227
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(23,144)</u>	<u>(1,425)</u>
Provisions for liabilities		<u>(4,593)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(13,764)</u></u>	<u><u>1,802</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(13,864)</u>	<u>1,702</u>
Total equity		<u><u>(13,764)</u></u>	<u><u>1,802</u></u>

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

TJR Media Ltd

(Registration number: 09913697)

Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 28 September 2018 and signed on its behalf by:

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Jamie Reed

Director

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

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Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Retanna House
Retanna
Penryn
Cornwall
TR10 9EH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis and the directors have agreed to continue to support the business for a minimum of 12 months from the date the accounts are approved.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

Taxation represents the sum of tax currently payable and deferred tax.

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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all 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. 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.

TJR Media Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 3).

TJR Media Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 January 2017	31,811	31,811
At 31 December 2017	31,811	31,811
Depreciation		
Charge for the year	7,953	7,953
At 31 December 2017	7,953	7,953
Carrying amount		
At 31 December 2017	23,858	23,858

5 Debtors

	Note	2017 £	2016 £
Trade debtors		2,380	1,602
Amounts owed by group undertakings and undertakings in which the company has a participating interest		-	5,565
Other debtors		3,031	-
Total current trade and other debtors		5,411	7,167

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	4,799	-
Trade creditors		-	3,995
Amounts owed to group undertakings and undertakings in which the company has a participating interest		9,431	-
Taxation and social security		2,018	906
Other creditors		1,817	1,026
		18,065	5,927
Due after one year			
Loans and borrowings	7	23,144	1,425

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Notes to the Financial Statements for the Year Ended 31 December 2017

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	4,799	-
	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	23,144	-
Other borrowings	-	1,425
	23,144	1,425

8 Transition to FRS 102

The company transitioned to FRS102 from previously extant UK GAAP during the year.

There were no changes to the previously stated equity or in the profit for the year ended (previous YE ???) as a result of the transition to FRS102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.