

Registration number: NI618980

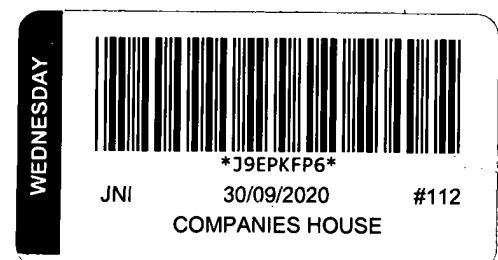
## **Aspect Media N. Ireland Ltd**

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2019



McKeague Morgan & Company  
27 College Gardens  
Belfast  
BT9 6BS



# **Aspect Media N. Ireland Ltd**

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## **Aspect Media N. Ireland Ltd**

### **Company Information**

<b>Directors</b>	Mr Andrew McFeeters Mr Michael McKeown
<b>Registered office</b>	285A Ormeau Road Belfast BT7 3GG
<b>Bankers</b>	Bank of Ireland Ormeau Road 306-310 Ormeau Road Belfast BT7 2GE
<b>Accountants</b>	McKeague Morgan & Company 27 College Gardens Belfast BT9 6BS

# Aspect Media N. Ireland Ltd

(Registration number: NI618980)

## Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	4	58,088	65,646
Cash at bank and in hand		<u>29</u>	<u>43</u>
		58,117	65,689
<b>Creditors: Amounts falling due within one year</b>	5	<u>(49,612)</u>	<u>(55,057)</u>
<b>Total assets less current liabilities</b>		8,505	10,632
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(5,480)</u>	<u>(9,307)</u>
<b>Net assets</b>		<u>3,025</u>	<u>1,325</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>2,925</u>	<u>1,225</u>
<b>Total equity</b>		<u>3,025</u>	<u>1,325</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

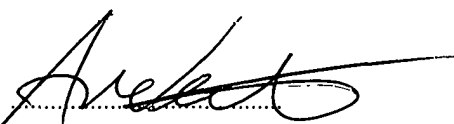
### Directors' responsibilities:

- 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.

Approved and authorised by the Board on 22 September 2020 and signed on its behalf by:



Mr Andrew McFeeters  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **Aspect Media N. Ireland Ltd**

### **Notes to the Financial Statements For the Year Ended 30 June 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

285A Ormeau Road

Belfast

BT7 3GG

These financial statements were authorised for issue by the Board on 22 September 2020.

#### **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.

##### **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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

## **Aspect Media N. Ireland Ltd**

### **Notes to the Financial Statements For the Year Ended 30 June 2019**

#### **2 Accounting policies (continued)**

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **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.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Aspect Media N. Ireland Ltd

### Notes to the Financial Statements For the Year Ended 30 June 2019

#### 2 Accounting policies (continued)

##### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 3).

#### 4 Debtors

	2019 £	2018 £
Trade debtors	6,992	9,694
Other debtors	51,096	55,952
	<u>58,088</u>	<u>65,646</u>

#### 5 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts		18,473	24,918
Trade creditors		6,304	1,111
Corporation tax liability		16,233	13,085
Taxation and social security		1,052	9,178
Accruals and deferred income		7,550	6,765
		<u>49,612</u>	<u>55,057</u>
<b>Due after one year</b>			
Loans and borrowings		<u>5,480</u>	<u>9,307</u>

# **Aspect Media N. Ireland Ltd**

## **Notes to the Financial Statements For the Year Ended 30 June 2019**

### **6 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>