
MEDIOS MANAGEMENT LIMITED

ANNUAL REPORT
(Pages for filing at Registrar)

FOR THE YEAR ENDED
31 DECEMBER 2016



MEDIOS MANAGEMENT LIMITED

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MEDIOS MANAGEMENT LIMITED

COMPANY INFORMATION

Director	D. H. T. Rees
Registered number	07469409
Registered office	The Coach House Englemere Wood Kings Ride Ascot Berkshire SL5 8DE
Independent auditors	F. W. Smith, Riches & Co. Chartered Accountants & Statutory Auditors 15 Whitehall London SW1A 2DD

MEDIOS MANAGEMENT LIMITED
REGISTERED NUMBER: 07469409

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	4	15,856	187,382
Cash at bank and in hand		17,960	17,955
		<u>33,816</u>	<u>205,337</u>
Creditors: amounts falling due within one year	5	(18,051)	(191,058)
Net current assets		<u>15,765</u>	<u>14,279</u>
Total assets less current liabilities		<u>15,765</u>	<u>14,279</u>
Net assets		<u><u>15,765</u></u>	<u><u>14,279</u></u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		15,764	14,278
		<u>15,765</u>	<u>14,279</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A 'Small Entities'.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 2 to 7 were approved and authorised for issue by the board on 22nd September 2017 and were signed on its behalf by:



D. H. T. Rees
 Director

MEDIOS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is the provision of consultancy services.

Medios Management Limited is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is The Coach House, Englemere Wood, Kings Ride, Ascot, Berkshire, SL5 8DE.

Under section 454 of the Companies Act 2006 the directors can amend these financial statements on a voluntary basis if they subsequently prove to be defective.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Section 1A 'Small Entities' of Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company has adopted FRS 102 for the first time in these financial statements. The Company transitioned from previously extant United Kingdom Generally Accepted Accounting Practice ("UK GAAP") as at 1 January 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 8.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

1.3 Revenue

Revenue is recognised to the extent that the Company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates and value added tax. The following criteria must also be met before revenue is recognised:

Sale of services:

Revenue from a contract to provide services is recognised in the period in which the services are provided.

MEDIOS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.4 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss Account in 'administrative expenses'.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Foreign currency translation

Functional and presentation currency

The company's functional and presentation currency is the pound sterling.

1.6 Share capital

Ordinary shares are classified as equity.

MEDIOS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

1.7 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Profit and Loss Account. Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of corporation tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and profit on ordinary activities before taxation as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

3. Employees

The average monthly number of employees, including the director, during the year was 2 (2015 - 2).

MEDIOS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Debtors

	2016 £	2015 £
Trade debtors	13,981	184,715
Prepayments and accrued income	1,875	2,667
	<u>15,856</u>	<u>187,382</u>

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	372	1,273
Other taxation and social security	1,872	55,985
Accruals and deferred income	15,807	133,800
	<u>18,051</u>	<u>191,058</u>

6. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

7. Reserves

Profit and loss account

The profit and loss account is a distributable reserve.

8. First time adoption of FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements prepared under previously extant UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. There were no adjustments to the Company's reported equity or profit arising during the period of transition.

MEDIOS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. Auditors' information

As the Profit and Loss Account has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditors' report on the accounts and reports for the financial year ended 31 December 2016, which was audited by F. W. Smith, Riches & Co. (Statutory Auditors) and signed on behalf of the auditor by Martin J. Rooney (Senior Statutory Auditor), was unqualified.