

# Panda TV Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2019

T Burton & Co  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

# **Panda TV Limited**

## **Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 6</u>

# **Panda TV Limited**

## **Company Information**

**Director** Mr Lloyd Edward Miller

**Registered office** Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

**Accountants** T Burton & Co  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Panda TV Limited  
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Panda TV Limited for the year ended 28 February 2019 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Panda TV Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Panda TV Limited and state those matters that we have agreed to state to the Board of Directors of Panda TV Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Panda TV Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Panda TV Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Panda TV Limited. You consider that Panda TV Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Panda TV Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
T Burton & Co  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

29 November 2019

**Panda TV Limited**  
**(Registration number: 02776205)**  
**Balance Sheet as at 28 February 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	4,466	2,719
<b>Current assets</b>			
Cash at bank and in hand		111,751	88,996
<b>Creditors: Amounts falling due within one year</b>	<u>4</u>	<u>(87,315)</u>	<u>(91,566)</u>
<b>Net current assets/(liabilities)</b>		<u>24,436</u>	<u>(2,570)</u>
<b>Net assets</b>		<u><u>28,902</u></u>	<u><u>149</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>28,802</u>	<u>49</u>
<b>Total equity</b>		<u><u>28,902</u></u>	<u><u>149</u></u>

For the financial 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 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 director acknowledges his 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 director on 28 November 2019

.....

Mr Lloyd Edward Miller  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

# **Panda TV Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **1 General information**

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

The address of its registered office is:

Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

The principal place of business is:

Priory House  
85 Priory Grove  
London  
SW8 2PD

These financial statements were authorised for issue by the director on 28 November 2019.

### **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.

#### **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.

## **Panda TV Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

#### **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 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.

#### **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.

# Panda TV Limited

## Notes to the Financial Statements for the Year Ended 28 February 2019

### 3 Tangible assets

	Office equipment £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 March 2018	17,548	3,351	20,899
Additions	3,236	-	3,236
At 28 February 2019	20,784	3,351	24,135
<b>Depreciation</b>			
At 1 March 2018	15,625	2,555	18,180
Charge for the year	1,290	199	1,489
At 28 February 2019	16,915	2,754	19,669
<b>Carrying amount</b>			
At 28 February 2019	3,869	597	4,466
At 28 February 2018	1,923	796	2,719

Included within the net book value of land and buildings above is £3,869 (2018 - £1,923) in respect of freehold land and buildings.

### 4 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Taxation and social security	3,930	6,211
Accruals and deferred income	1,417	1,157
Other creditors	81,968	84,198
	87,315	91,566

### 5 Share capital

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

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100



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.