

Registered number
05377912

AFRICAN MOVIE CHANNEL LIMITED

Filleted Accounts

29 February 2020

SAUNDERS & RICHARD LTD
Chartered Certified Accountants
187 WOODHOUSE ROAD
NORTH FINCHLEY
LONDON
N12 9AY

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AFRICAN MOVIE CHANNEL LIMITED**Registered number:** 05377912**Balance Sheet****as at 29 February 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	5,700	10,967
Current assets			
Debtors	4	80,920	94,317
Cash at bank and in hand		31,272	112,293
		<u>112,192</u>	<u>206,610</u>
Creditors: amounts falling due within one year	5	(23,460)	(44,472)
Net current assets		<u>88,732</u>	<u>162,138</u>
Total assets less current liabilities		<u>94,432</u>	<u>173,105</u>
Provisions for liabilities		(1,083)	(2,084)
Net assets		<u>93,349</u>	<u>171,021</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		92,349	170,021
Shareholders' funds		<u>93,349</u>	<u>171,021</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. O O Mayungbo

Director

Approved by the board on 16 October 2020

AFRICAN MOVIE CHANNEL LIMITED

Notes to the Accounts

for the year ended 29 February 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Studio	25% p.a on straight line
Fixtures, fittings and equipment	25% p.a on written down value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees		2020	2019
		Number	Number
Average number of persons employed by the company		9	9
3 Tangible fixed assets			
	Studio	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
At 1 March 2019	20,205	17,194	37,399
At 29 February 2020	20,205	17,194	37,399
Depreciation			
At 1 March 2019	10,102	16,330	26,432
Charge for the year	5,051	216	5,267
At 29 February 2020	15,153	16,546	31,699
Net book value			
At 29 February 2020	5,052	648	5,700
At 28 February 2019	10,103	864	10,967
4 Debtors		2020	2019
		£	£
Other debtors		80,920	94,317
5 Creditors: amounts falling due within one year		2020	2019
		£	£
Taxation and social security costs		20,660	41,572
Other creditors		2,800	2,900
		23,460	44,472

6 Controlling party

The company is controlled by Mr. R O Onigbogi and Mr. O O Mayungbo by virtue of having ownership of 60% of the issued ordinary share capital in the company.

7 Other information

AFRICAN MOVIE CHANNEL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

187 WOODHOUSE ROAD

NORTH FINCHLEY

LONDON

N12 9AY

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.