

C N Media Limited
Registered number:
Balance Sheet
as at 31 March 2017

02628754


	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	500,160	500,214
Current assets			
Debtors	4	-	410
Cash at bank and in hand		277,383	303,553
		<u>277,383</u>	<u>303,963</u>
Creditors: amounts falling due within one year	5	(14,592)	(29,690)
Net current assets		<u>262,791</u>	<u>274,273</u>
Net assets		<u>762,951</u>	<u>774,487</u>
Capital and reserves			
Called up share capital		5,900	5,900
Capital redemption		4,100	4,100
Revaluation reserve	6	260,544	260,544
Profit and loss account		492,407	503,943
Shareholders' funds		<u>762,951</u>	<u>774,487</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.

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AJL Moulden
Director

Approved by the board on 10 July 2017

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C N Media Limited
Notes to the Accounts
for the year ended 31 March 2017

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.

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 property, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment and fixtures	25% on a reducing balance basis
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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.

C N Media Limited
Notes to the Accounts
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2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings £	Equipment & fixtures £	Total £
Cost			
At 1 April 2016	<u>500,000</u>	<u>563</u>	<u>500,563</u>
At 31 March 2017	<u>500,000</u>	<u>563</u>	<u>500,563</u>
Depreciation			
At 1 April 2016	-	349	349
Charge for the year	-	54	54
At 31 March 2017	<u>-</u>	<u>403</u>	<u>403</u>
Net book value			
At 31 March 2017	<u>500,000</u>	<u>160</u>	<u>500,160</u>
At 31 March 2016	<u>500,000</u>	<u>214</u>	<u>500,214</u>
Freehold land and buildings:		2017 £	2016 £
Historical cost		346,633	346,633
Cumulative depreciation based on historical cost		<u>-</u>	<u>-</u>
		<u>346,633</u>	<u>346,633</u>

Investment properties are shown at their open market value. The surplus or deficit arising at the balance sheet date is transferred to the revaluation reserve. The properties were valued in 2014 by Reading Property Group at £500,000. The directors consider that the value of the two properties in the company at 31 March 2017 will not be materially different from the 2014 valuation.

4 Debtors	2017 £	2016 £
Other debtors	<u>-</u>	<u>410</u>
5 Creditors: amounts falling due within one year	2017 £	2016 £
Corporation tax	4,504	20,177
Other creditors	<u>10,088</u>	<u>9,513</u>
	<u>14,592</u>	<u>29,690</u>

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6 Revaluation reserve	2017 £	2016 £
At 1 April 2016	260,544	329,819
Arising on revaluation in the year	-	(69,275)
At 31 March 2017	<u>260,544</u>	<u>260,544</u>

7 Related party transactions

Dividends paid to the directors in the year amounted to £23,600 (2016 - £34,013)

8 Controlling party

The company is controlled by AJL Moulden and PA Moulden.

9 Other information

C N Media Limited is a private company limited by shares and incorporated in England. Its registered office is:
 29 Elms Road
 Leicester
 Leicestershire
 LE2 3JD