

Registered Number:06218198

England and Wales

Freerun TV Limited

Unaudited Financial Statements

For the year ended 30 September 2020

Freerun TV Limited
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Freerun TV Limited
Statement of Financial Position
As at 30 September 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	5,338	282
		5,338	282
Current assets			
Trade and other receivables	3	1,118	4,180
Cash and cash equivalents		56,578	64,874
		57,696	69,054
Trade and other payables: amounts falling due within one year	4	(46,289)	(51,095)
Net current assets		11,407	17,959
Total assets less current liabilities		16,745	18,241
Trade and other payables: amounts falling due after more than one year	5	-	(1,194)
Net assets		16,745	17,047
Capital and reserves			
Called up share capital		100	100
Retained earnings		16,645	16,947
Shareholders' funds		16,745	17,047

For the year ended 30 September 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 20 June 2021 and were signed by:

Mr Rishi Issar Director

Freerun TV Limited
Notes to the Financial Statements
For the year ended 30 September 2020

Statutory Information

Freerun TV Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06218198.

Registered address:

28 Alfred Avenue
Worsley
Manchester
Gtr Manchester
M28 2TX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the

following basis:

Plant and machinery	25% Reducing balance
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Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date. 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 measured using tax rates and laws that have been enacted or substantively enacted by the year end and are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will not be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Freerun TV Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

Financial instruments

Basic financial instruments that are payable or receivable within one year, typically trade creditors and debtors, are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received less impairment losses for bad and doubtful debts.

2. Property, plant and equipment

	Plant and machinery £
Cost or valuation	
At 01 October 2019	8,303
Additions	6,773
At 30 September 2020	15,076
Provision for depreciation and impairment	
At 01 October 2019	8,021
Charge for year	1,717
At 30 September 2020	9,738
Net book value	
At 30 September 2020	5,338
At 30 September 2019	282

3. Trade and other receivables

	2020	2019
	£	£
Trade debtors	1,118	4,180

Freerun TV Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

4. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	9,455	16,622
Accruals and deferred income	800	1,600
Directors' loan accounts	36,034	32,064
Other creditors	-	809
	46,289	51,095

5. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	-	1,194

6. Average number of persons employed

During the year the average number of employees was 1 (2019 : 1)

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.