

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017

STARKWOOD MEDIA GROUP
LIMITED

MENZIES

STARKWOOD MEDIA GROUP LIMITED

COMPANY INFORMATION

| | |
|-------------------|---|
| Directors | Mr I J Piper Mr C R Queen |
| Registered number | 04030011 |
| Registered office | Victoria House 50-58 Victoria Road Farnborough Hampshire GU14 7PG |
| Trading Address | Basepoint Business Centre 377-399 London Road Camberley Surrey GU15 3HL |
| Accountants | Menzies LLP Chartered Accountants Victoria House 50-58 Victoria Road Farnborough Hampshire GU14 7PG |

STARKWOOD MEDIA GROUP LIMITED

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STARKWOOD MEDIA GROUP LIMITED

REGISTERED NUMBER:04030011

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

| | Note | 2017 £ | 2016 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 14,419 | 17,870 |
| Investments | 5 | 1 | 1 |
| | | <u>14,420</u> | <u>17,871</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 144,115 | 125,267 |
| Cash at bank and in hand | | 548,426 | 333,477 |
| | | <u>692,541</u> | <u>458,744</u> |
| Creditors: amounts falling due within one year | 7 | (120,097) | (89,069) |
| Net current assets | | <u>572,444</u> | <u>369,675</u> |
| Total assets less current liabilities | | <u>586,864</u> | <u>387,546</u> |
| Provisions for liabilities | | | |
| Deferred tax | | (1,870) | (2,446) |
| | | <u>(1,870)</u> | <u>(2,446)</u> |
| Net assets | | <u><u>584,994</u></u> | <u><u>385,100</u></u> |
| Capital and reserves | | | |
| Allotted, called up & fully paid share capital | | 2 | 2 |
| Profit and loss account | | 584,992 | 385,098 |
| | | <u><u>584,994</u></u> | <u><u>385,100</u></u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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 statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

STARKWOOD MEDIA GROUP LIMITED

REGISTERED NUMBER:04030011

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 July 2018.

Mr I J Piper

Director

The notes on pages 3 to 6 form part of these financial statements.

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of its registered office and principal place of business are disclosed on the company information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

| | | | |
|-----------------------|---|-----|---|
| Fixtures and fittings | - | 25% | reducing balance |
| Office equipment | - | 25% | reducing balance or 3 years straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 18 (2016 - 18).

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. Tangible fixed assets

| | Fixtures and fittings £ | Office equipment £ | Total £ |
|-------------------------------------|-------------------------------|-----------------------|---------------|
| Cost or valuation | | | |
| At 1 January 2017 | 5,925 | 55,094 | 61,019 |
| Additions | - | 1,673 | 1,673 |
| Disposals | - | (1,206) | (1,206) |
| At 31 December 2017 | 5,925 | 55,561 | 61,486 |
| Depreciation | | | |
| At 1 January 2017 | 5,321 | 37,828 | 43,149 |
| Charge for the year on owned assets | 180 | 4,676 | 4,856 |
| Disposals | - | (938) | (938) |
| At 31 December 2017 | 5,501 | 41,566 | 47,067 |
| Net book value | | | |
| At 31 December 2017 | 424 | 13,995 | 14,419 |
| <i>At 31 December 2016</i> | <i>604</i> | <i>17,266</i> | <i>17,870</i> |

5. Fixed asset investments

| | Investments in subsidiary companies £ |
|----------------------------|--|
| Cost or valuation | |
| At 1 January 2017 | 1 |
| At 31 December 2017 | 1 |
| Net book value | |
| At 31 December 2017 | 1 |
| <i>At 31 December 2016</i> | <i>1</i> |

STARKWOOD MEDIA GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. Debtors

| | 2017 £ | 2016 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 134,362 | 110,609 |
| Other debtors | 3,141 | 1,737 |
| Prepayments and accrued income | 6,612 | 12,921 |
| | <u>144,115</u> | <u>125,267</u> |

7. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|---------------|
| Trade creditors | 8,657 | 5,545 |
| Corporation tax | 13,417 | 2,877 |
| Other taxation and social security | 70,081 | 67,661 |
| Other creditors | 2,116 | 1,717 |
| Accruals and deferred income | 25,826 | 11,269 |
| | <u>120,097</u> | <u>89,069</u> |

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.