

# 86TV Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017

# 86TV Limited

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# 86TV Limited

## Company Information

**Director** Mr CJ Pearson

**Registered office** 4 South Bar Street  
Banbury  
Oxon  
OX16 9AA

**Accountants** Phipps Henson McAllister  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
86TV Limited  
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 86TV Limited for the year ended 31 July 2017 as set out on pages [3](#) to [9](#) 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 86TV 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 86TV Limited and state those matters that we have agreed to state to the Board of Directors of 86TV 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 86TV Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 86TV 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 86TV Limited. You consider that 86TV 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 86TV 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.

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Phipps Henson McAllister  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

18 April 2018

# 86TV Limited

## (Registration number: 8137565) Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<a href="#">4</a>	29,100	43,650
Tangible assets	<a href="#">5</a>	8,788	10,497
		<u>37,888</u>	<u>54,147</u>
<b>Current assets</b>			
Debtors	<a href="#">6</a>	105,613	98,326
Cash at bank and in hand		67,631	59,033
		<u>173,244</u>	<u>157,359</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	<u>(31,873)</u>	<u>(40,047)</u>
<b>Net current assets</b>		<u>141,371</u>	<u>117,312</u>
<b>Net assets</b>		<u>179,259</u>	<u>171,459</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>179,159</u>	<u>171,359</u>
Total equity		<u>179,259</u>	<u>171,459</u>

For the financial year ending 31 July 2017 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.

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

**86TV Limited**

**(Registration number: 8137565)  
Balance Sheet as at 31 July 2017**

Approved and authorised by the director on 18 April 2018

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Mr CJ Pearson

Director

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.  
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**Notes to the Financial Statements for the Year Ended 31 July 2017**

**1 General information**

The address of its registered office is:

4 South Bar Street

Banbury

Oxon

OX16 9AA

The principal place of business is:

46 Clifton Road

Rugby

Warks

CV21 3QF

**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.

**Notes to the Financial Statements for the Year Ended 31 July 2017**

**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>
Plant and machinery	25% reducing balance
Office equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 10 years

**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 debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



**Notes to the Financial Statements for the Year Ended 31 July 2017**

**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.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

# 86TV Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 4 Intangible assets

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 August 2016	90,000	90,000
At 31 July 2017	90,000	90,000
<b>Amortisation</b>		
At 1 August 2016	46,350	46,350
Amortisation charge	14,550	14,550
At 31 July 2017	60,900	60,900
<b>Carrying amount</b>		
At 31 July 2017	29,100	29,100
At 31 July 2016	43,650	43,650

### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 August 2016	18,586	5,094	23,680
Additions	1,222	-	1,222
At 31 July 2017	19,808	5,094	24,902
<b>Depreciation</b>			
At 1 August 2016	10,674	2,509	13,183
Charge for the year	2,284	647	2,931
At 31 July 2017	12,958	3,156	16,114
<b>Carrying amount</b>			
At 31 July 2017	6,850	1,938	8,788
At 31 July 2016	7,912	2,585	10,497

# 86TV Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 6 Debtors

	2017 £	2016 £
Trade debtors	41,498	67,213
Other debtors	64,115	31,113
	<u>105,613</u>	<u>98,326</u>

### 7 Creditors

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

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	3,036	4,316
Taxation and social security	236	246
Accruals and deferred income	348	8,652
Other creditors	28,253	26,833
	<u>31,873</u>	<u>40,047</u>

### 8 Share capital

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

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 9 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under the UK GAAP were for the year ended 31 July 2016.

No accounting policies have changed and no adjustments made due to the change to FRS 102.