

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

MEDIA SMART UK LIMITED
(A Company Limited by
Guarantee)

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MEDIA SMART UK LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER:04387708

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	179	304
		179	304
Current assets			
Debtors: amounts falling due within one year	5	42,551	91,857
Cash at bank and in hand		161,435	124,917
		203,986	216,774
Creditors: amounts falling due within one year	6	(166,699)	(203,644)
Net current assets		37,287	13,130
Total assets less current liabilities		37,466	13,434
Net assets		37,466	13,434
Capital and reserves			
Profit and loss account		37,466	13,434
		37,466	13,434

MEDIA SMART UK LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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 the 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
S W J Woodford
Director

Date: 30 September 2025

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

MEDIA SMART UK LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2023.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

Media Smart has successfully transitioned as a subsidiary within the Advertising Association group, benefiting from enhanced commercial support for member recruitment and operational development. The company achieved a £24k surplus in 2024, demonstrating improved financial performance and operational efficiency. While budgeted to breakeven in 2025, the organisation maintains flexibility to manage costs effectively as required, supported by its integration within the AA group structure. The company continues to attract new members and benefits from established educational partnerships, providing a stable operational foundation. Current financial planning indicates sufficient resources and support mechanisms to sustain operations for the next 12 months, with no material concerns regarding Media Smart's capacity to continue as a going concern.

2.3 Revenue

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

Turnover represents funding for the period receivable from members. Funding is invoiced on renewal and credited to the income and expenditure account in the financial year to which it relates and adjusted for accrued and deferred income.

2.4 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years
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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 profit or loss.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2023-1).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	1,540
At 31 December 2024	1,540
Depreciation	
At 1 January 2024	1,236
Charge for the year on owned assets	125
At 31 December 2024	1,361
Net book value	
At 31 December 2024	179
At 31 December 2023	304

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Debtors

	2024 £	2023 £
Trade debtors	31,612	55,500
Other debtors	-	290
Prepayments and accrued income	10,939	36,067
	<u>42,551</u>	<u>91,857</u>

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	73,871	130,757
Corporation tax	65	65
Other taxation and social security	22,888	3,199
Accruals and deferred income	69,875	69,623
	<u>166,699</u>	<u>203,644</u>

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8. Ultimate controlling party

The company is deemed to be under the joint control of its members. The members consider there to be no ultimate controlling party.

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.