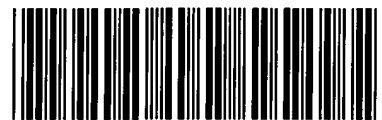


Company registration number: 05028607

TMG Promotions Limited
Unaudited abbreviated financial statements
30 June 2016

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TMG Promotions Limited

**Abbreviated statement of financial position
as at 30 June 2016**

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2	30,000		60,000	
Tangible assets	3	<u>748,572</u>		<u>767,075</u>	
			778,572		827,075
Current assets					
Stocks		4,000		4,000	
Debtors		17,746		21,156	
Cash at bank and in hand		<u>42,438</u>		<u>30,268</u>	
		64,184		55,424	
Creditors: amounts falling due within one year		<u>(59,984)</u>		<u>(58,859)</u>	
Net current assets/(liabilities)			4,200		(3,435)
Total assets less current liabilities			<u>782,772</u>		<u>823,640</u>
Creditors: amounts falling due after more than one year	4		(814,524)		855,858
Net assets			<u>(31,752)</u>		<u>(32,218)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(31,852)</u>		<u>(32,318)</u>
Shareholders deficit			<u>(31,752)</u>		<u>(32,218)</u>

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

TMG Promotions Limited

**Abbreviated statement of financial position (continued)
as at 30 June 2016**

These financial statements were approved by the board of directors and authorised for issue on 23 March 2017, and are signed on behalf of the board by:

J. Masrani



Director

Company registration number: 05028607

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

TMG Promotions Limited

Notes to the abbreviated financial statements Year ended 30 June 2016

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company meets its day to day working capital requirements through continued support of its shareholders for the foreseeable future, and at least 12 months from date of signing of these financial statements. On this basis the director considers that it is appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

TMG Promotions Limited

Notes to the abbreviated financial statements (continued) **Year ended 30 June 2016**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	straight line over the life of the lease
Fittings fixtures and equipment	-	25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

TMG Promotions Limited

Notes to the abbreviated financial statements (continued)
Year ended 30 June 2016

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

2. Intangible assets

	Total £
Cost	
At 1 July 2015 and 30 June 2016	300,000
Amortisation	
At 1 July 2015	240,000
Charge for the year	30,000
At 30 June 2016	270,000
Carrying amount	
At 30 June 2016	30,000
At 30 June 2015	60,000

3. Tangible assets

	Total £
Cost	
At 30 June 2016 and 1 July 2015	1,100,912
Depreciation	
At 1 July 2015	333,837
Charge for the year	18,503
At 30 June 2016	352,340
Carrying amount	
At 30 June 2016	748,572
At 30 June 2015	767,075

4. Creditors: amounts falling due after more than one year

Included within creditors: amounts falling due after more than one year is an amount of £ 441,364 (2015 £ 482,698) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan and overdraft are secured over the company's assets.

TMG Promotions Limited

Notes to the abbreviated financial statements (continued)
Year ended 30 June 2016

5. Called up share capital
Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100