

Company registration number: 05028607

TMG Promotions Limited
Unaudited financial statements
30 June 2017

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TMG Promotions Limited

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TMG Promotions Limited

Directors and other information

Director Mr J. Masrani

Secretary Mr J. Masrani

Company number 05028607

Registered office 3rd Floor, The Heights
59-65 Lowlands Road
Harrow
Middlesex
HA1 3AW

Accountants Leftley Rowe & Company
The Heights
59-65 Lowlands Road
Harrow
Middlesex
HA1 3AW

Bankers Lloyds TSB
19 Hall Quay
Great Yarmouth
Norfolk
NR30 1HH

TMG Promotions Limited

**Statement of financial position
30 June 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5	-		30,000	
Tangible assets	6	730,749		748,572	
			730,749		778,572
Current assets					
Stocks		4,500		4,000	
Debtors		1,941		17,746	
Cash at bank and in hand		43,344		42,438	
		49,785		64,184	
Creditors: amounts falling due within one year		(59,203)		(59,984)	
Net current (liabilities)/assets			(9,418)		4,200
Total assets less current liabilities			721,331		782,772
Creditors: amounts falling due after more than one year	7	(771,404)		(814,523)	
Net liabilities		(50,073)		(31,751)	
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(50,173)		(31,851)
Shareholders deficit			(50,073)		(31,751)

For the year ending 30 June 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 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

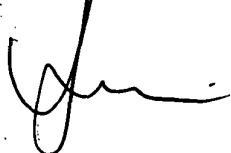
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

TMG Promotions Limited

Statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 9 March 2018, and are signed on behalf of the board by:



Mr J. Masrani
Director

Company registration number: 05028607

The notes on pages 5 to 8 form part of these financial statements.

TMG Promotions Limited

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 3rd Floor, The Heights, 59-65 Lowlands Road, Harrow, Middlesex, HA1 3AW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

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 financial statements (continued) Year ended 30 June 2017

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

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.

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 financial statements (continued)
Year ended 30 June 2017

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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 10 (2016: 9).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 July 2016 and 30 June 2017	300,000	300,000
Amortisation		
At 1 July 2016	270,000	270,000
Charge for the year	30,000	30,000
At 30 June 2017	300,000	300,000
Carrying amount		
At 30 June 2017	-	-
At 30 June 2016	30,000	30,000

6. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 July 2016 and 30 June 2017	891,156	209,756	1,100,912
Depreciation			
At 1 July 2016	142,584	209,756	352,340
Charge for the year	17,823	-	17,823
At 30 June 2017	160,407	209,756	370,163
Carrying amount			
At 30 June 2017	730,749	-	730,749
At 30 June 2016	748,572	-	748,572

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Notes to the financial statements (continued)
Year ended 30 June 2017

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

Included within creditors: amounts falling due after more than one year is an amount of £ 477,555 (2016 £ 520,674) 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.