

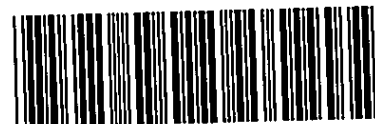
**Megahertz Limited  
formerly known as  
OKNO-TV (UK) Limited**

Registered number 08072421

**Abbreviated accounts**

**For the period ended 31 May 2013**

WEDNESDAY



\*A304FS4\*

A33

22/01/2014

#13

COMPANIES HOUSE

# MEGAHERTZ LIMITED FORMERLY KNOWN AS OKNO-TV (UK) LIMITED

Registered number 08072421

## ABBREVIATED BALANCE SHEET

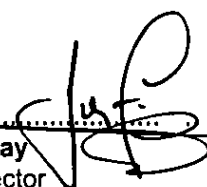
AS AT 31 MAY 2013

|                                                                 | Note | £             | 2013<br>£               |
|-----------------------------------------------------------------|------|---------------|-------------------------|
| <b>Fixed assets</b>                                             |      |               |                         |
| Tangible assets                                                 | 4    |               | 1,856                   |
| <b>Current assets</b>                                           |      |               |                         |
| Debtors                                                         |      | 11,370        |                         |
| Cash at bank and in hand                                        |      | 55,170        |                         |
|                                                                 |      | <u>66,540</u> |                         |
| <b>Creditors</b> amounts falling due within one year            |      | (40,695)      |                         |
| <b>Net current assets</b>                                       |      |               | <u>25,845</u>           |
| <b>Total assets less current liabilities</b>                    |      |               | <u>27,701</u>           |
| <b>Creditors</b> , amounts falling due after more than one year |      |               | <u>(298,298)</u>        |
| <b>Net liabilities</b>                                          |      |               | <u><u>(270,597)</u></u> |
| <b>Capital and reserves</b>                                     |      |               |                         |
| Called up share capital                                         | 5    | 10,000        |                         |
| Profit and loss account                                         |      |               | <u>(280,597)</u>        |
| <b>Shareholders' deficit</b>                                    |      |               | <u><u>(270,597)</u></u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2013 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by the sole director on  
7/1/2014

  
J Flay  
Director

The notes on pages 2 to 4 form part of these financial statements

# MEGAHERTZ LIMITED FORMERLY KNOWN AS OKNO-TV (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2013

---

### **1 Accounting Policies**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Going concern**

The director has assessed the company's ability to continue as a going concern and has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In doing this he has considered the results for the period, expectations of future trading and the availability of continued funding in the form of a commercial loan. On the basis of this information the director is satisfied that there are no material uncertainties as to the ability to continue as a going concern and so the accounts have been prepared on this basis.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                    |                     |
|--------------------|---------------------|
| Computer equipment | - 33% straight line |
|--------------------|---------------------|

#### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

#### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

# MEGAHERTZ LIMITED FORMERLY KNOWN AS OKNO-TV (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2013

---

### 2. Turnover

95% of the company's turnover is attributable to geographical markets outside the United Kingdom

### 3. Taxation

#### Factors that may affect future tax charges

At 31 May 2013 tax losses carried forward were £274,456

### 4 Tangible fixed assets

|                       | £                   |
|-----------------------|---------------------|
| <b>Cost</b>           |                     |
| At incorporation      | -                   |
| Additions             | 2,152               |
| At 31 May 2013        | <u>2,152</u>        |
| <b>Depreciation</b>   |                     |
| At incorporation      | -                   |
| Charge for the period | 296                 |
| At 31 May 2013        | <u>296</u>          |
| <b>Net book value</b> |                     |
| At 31 May 2013        | <u><u>1,856</u></u> |

### 5. Share capital

|                                           | 2013<br>£     |
|-------------------------------------------|---------------|
| <b>Allotted, called up and fully paid</b> |               |
| 10,000 Ordinary shares shares of £1 each  | <u>10,000</u> |

On 28 June 2012 1,500 shares were allocated and fully paid at their nominal value On 31 August 2012 a further 8,500 shares were allocated and fully paid at their nominal value

### 6. Operating lease commitments

At 31 May 2013 the company had annual commitments under non-cancellable operating leases as follows

|                       | 2013<br>£     |
|-----------------------|---------------|
| <b>Expiry date.</b>   |               |
| Within 1 year         | 30,799        |
| Between 2 and 5 years | <u>14,461</u> |

# **MEGAHERTZ LIMITED FORMERLY KNOWN AS OKNO-TV (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2013**

---

**7. Director's benefits, advances, credit and guarantees**

At the year end the director was owed £854

**8. Post balance sheet events**

On 14 October 2013 the company acquired the trade and assets of Megahertz Limited for a total consideration of £285,158 74