

Affari Media Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Vanilla Accounting Limited
Chartered Accountants
Byron House
21 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BE

Affari Media Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Affari Media Limited
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Affari Media Limited for the year ended 31 May 2016 set out on pages 4 to 12 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 Affari Media Limited, as a body, in accordance with the terms of our engagement letter dated 30 November 2015. Our work has been undertaken solely to prepare for your approval the accounts of Affari Media Limited and state those matters that we have agreed to state to them, 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 Affari Media Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Affari Media 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 Affari Media Limited. You consider that Affari Media 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 Affari Media 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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Vanilla Accounting Limited
Chartered Accountants
Byron House
21 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BE
24 February 2017

Affari Media Limited
(Registration number: 08088909)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		3,000	4,000
Tangible fixed assets		<u>10,081</u>	<u>3,214</u>
		<u>13,081</u>	<u>7,214</u>
Current assets			
Stocks		46,955	-
Debtors		45,563	42,174
Cash at bank and in hand		<u>138,523</u>	<u>38,011</u>
		231,041	80,185
Creditors: Amounts falling due within one year		<u>(107,992)</u>	<u>(27,825)</u>
Net current assets		<u>123,049</u>	<u>52,360</u>
Total assets less current liabilities		136,130	59,574
Creditors: Amounts falling due after more than one year		(527)	(3,268)
Provisions for liabilities		<u>(2,016)</u>	<u>-</u>
Net assets		<u><u>133,587</u></u>	<u><u>56,306</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	103	2
Profit and loss account		<u>133,484</u>	<u>56,304</u>
Shareholders' funds		<u><u>133,587</u></u>	<u><u>56,306</u></u>

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 24 February 2017 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Affari Media Limited
(Registration number: 08088909)
Abbreviated Balance Sheet at 31 May 2016
..... continued

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Mr C Brothers
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Affari Media Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

1 Accounting policies

Basis of preparation

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Affari Media Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	5,000	7,454	12,454
Additions	-	11,641	11,641
At 31 May 2016	5,000	19,095	24,095
Depreciation			
At 1 June 2015	1,000	4,240	5,240
Charge for the year	1,000	4,774	5,774
At 31 May 2016	2,000	9,014	11,014
Net book value			
At 31 May 2016	3,000	10,081	13,081
At 31 May 2015	4,000	3,214	7,214

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	2,521	2,300
Amounts falling due after more than one year	527	3,268
Total secured creditors	3,048	5,568

Affari Media Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £0.00 (2015 - £1) each	-	-	2	2
Ordinary 'A' shares of £1 (2015 - £0.00) each	100	100	-	-
Ordinary 'B' shares of £1 (2015 - £0.00) each	3	3	-	-
	<u>103</u>	<u>103</u>	<u>2</u>	<u>2</u>

New shares allotted

During the year 99 Ordinary 'A' having an aggregate nominal value of £99 were allotted for an aggregate consideration of £99. One ordinary share was reclassified as one ordinary 'A' share.

During the year 2 Ordinary 'B' having an aggregate nominal value of £2 were allotted for an aggregate consideration of £2. In addition, one ordinary share was recalssified as one ordinary 'B' share .

5 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr K Cull				
Amounts withdrawn	5,333	-	-	-
Dividends	-	2,295	-	-
	<u>5,333</u>	<u>2,295</u>	<u>-</u>	<u>-</u>

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.