Registered number
08088909

Affari Media Ltd

Report and Accounts

31 May 2017

Affari Media Ltd

Report to the directors on the preparation of the unaudited statutory accounts of Affari Media Ltd for the year ended 31 May 2017

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 Ltd for the year ended 31 May 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com/

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163.

Coalesco Accountants Limited
Chartered Certified Accountants
156 Russell Drive
Wollaton
Nottingham
Nottinghamshire
NG8 2BE

22 February 2018

Affari Media Ltd

Registered number: 08088909

Balance Sheet

as at 31 May 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		2,000		3,000
Tangible assets	4		26,767		10,081
			28,767		13,081
Current assets					
Stocks		-		46,955	
Debtors	5	51,915		45,563	
Cash at bank and in hand		72,339		138,523	
		124,254		231,041	
Creditors: amounts falling due within one year	6	(75,433)		(107,992)	
Net current assets			48,821		123,049
Total assets less current liabilities			77,588		136,130
Creditors: amounts falling due after more than one year	7		-		(527)
Provisions for liabilities			(2,016)		(2,016)
Net assets			75,572		133,587
Capital and reserves					
Called up share capital			103		103
Share premium			-		-
Profit and loss account			75,469		133,484
Shareholders' funds			75,572		133,587

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has

not been delivered to the Registrar of Companies.

Mr C Brothers
Director
Approved by the board on 22 February 2018

Affari Media Ltd

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover includes revenue earned from the sale of goods and from the rendering of services.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Goodwill	20% straight line

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

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 cariable costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Deferred tax

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Hire purchase and leasing

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance

charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	22	15

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 June 2016	5,000
At 31 May 2017	5,000
Amortisation	
At 1 June 2016	2,000
Provided during the year	1,000
At 31 May 2017	3,000
Net book value	
At 31 May 2017	2,000
At 31 May 2016	3,000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2016	19,095
Additions	25,021
At 31 May 2017	44,116
Depreciation	
At 1 June 2016	9,014
Charge for the year	8,335
At 31 May 2017	17,349
Net book value	
At 31 May 2017	26,767
At 31 May 2016	10,081

5 Debtors	2017	2016
	£	£
Trade debtors	46,377	42,525
Other debtors	5,538	3,038
	51,915	45,563

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	-	2,521
Trade creditors	8,125	14,400
Corporation tax	-	34,840
Other taxes and social security costs	26,388	15,311
Other creditors	40,920	40,920
	75,433	107,992

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	-	527

8 Other information

Affari Media Ltd is a private company limited by shares and incorporated in England. Its registered office is:

NBV Enterprise Centre
David Lane
Basford
Nottingham
NG6 0JU

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.