

JayBee Media Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Lichfield
WS14 0ND

JayBee Media Limited

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JayBee Media Limited

Company Information

Directors	Mr Ben Jonathan Maunder Cook Mrs Jodie Cook
Registered office	2nd Floor The White House 111 New Street Birmingham B2 4EU
Accountants	HCB Accountants (Sterling) Limited The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND

JayBee Media Limited
(Registration number: 08674792)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	3,345	6,689
Current assets			
Stocks	<u>4</u>	3,000	-
Debtors	<u>5</u>	49,700	109,306
Cash at bank and in hand		<u>1,089</u>	<u>4,343</u>
		53,789	113,649
Creditors: Amounts falling due within one year	<u>6</u>	<u>(70,212)</u>	<u>(153,613)</u>
Net current liabilities		<u>(16,423)</u>	<u>(39,964)</u>
Net liabilities		<u>(13,078)</u>	<u>(33,275)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(13,178)</u>	<u>(33,375)</u>
Total equity		<u>(13,078)</u>	<u>(33,275)</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 August 2018 and signed on its behalf by:

.....

Mrs Jodie Cook

Director

JayBee Media Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in England .

The address of its registered office is:

2nd Floor
The White House
111 New Street
Birmingham
B2 4EU

These financial statements were authorised for issue by the Board on 16 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Website development	3 years straight line

JayBee Media Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

JayBee Media Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

3 Tangible assets

	Website Development £	Total £
Cost or valuation		
At 1 July 2017	10,033	10,033
At 30 June 2018	10,033	10,033
Depreciation		
At 1 July 2017	3,344	3,344
Charge for the year	3,344	3,344
At 30 June 2018	6,688	6,688
Carrying amount		
At 30 June 2018	3,345	3,345
At 30 June 2017	6,689	6,689

4 Stocks

	2018 £	2017 £
Other inventories	3,000	-

5 Debtors

	Note	2018 £	2017 £
Trade debtors		89	12
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	45,051	71,669
Prepayments		2,894	37,625
Other debtors		1,666	-
		49,700	109,306

6 Creditors

Creditors: amounts falling due within one year

JayBee Media Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	-	526
Trade creditors		1,882	2,398
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	40,656	-
Taxation and social security		-	4,508
Accruals and deferred income		10,697	120,066
Other creditors		16,977	26,115
		<u>70,212</u>	<u>153,613</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	-	526

9 Related party transactions

Other transactions with directors

At the balance sheet date the amount owed to the Director's was £16,977 (2017 - £26,115).

Summary of transactions with parent

Jaybee Group Limited
(Parent)

Summary of transactions with other related parties

Gambit Partners Limited (fellow subsidiary)
JC Social Media Limited (fellow subsidiary)

Loans to related parties

JayBee Media Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

	Parent £	Other related parties £
2018		
At start of period	26,750	44,919
Advanced	-	132
Repaid	(61,850)	-
	<u>(35,100)</u>	<u>45,051</u>
At end of period	<u>(35,100)</u>	<u>45,051</u>
	Parent £	Other related parties £
2017		
Advanced	39,543	45,919
Repaid	(12,793)	(1,000)
	<u>26,750</u>	<u>44,919</u>
At end of period	<u>26,750</u>	<u>44,919</u>

Loans from related parties

	Other related parties £
2018	
Repaid	<u>(5,557)</u>
	Other related parties £
2017	
Advanced	10,000
Repaid	<u>(10,000)</u>
At end of period	<u>-</u>

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Ultimate parent undertaking

The ultimate parent is Jaybee Group Limited, incorporated in England & Wales.

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