

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Alex M Kennison Media Limited

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for the Year Ended 31 March 2023

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Alex M Kennison Media Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR: A M Kennison

REGISTERED OFFICE: 2 Rubys Avenue
Fernwood
Newark
Nottinghamshire
NG24 3RS

REGISTERED NUMBER: 09522708 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,345</u>		<u>764</u>
			1,345		764
CURRENT ASSETS					
Stocks		7,280		-	
Debtors	6	-		9,417	
Cash at bank		<u>32,037</u>		<u>10,794</u>	
		39,317		20,211	
CREDITORS					
Amounts falling due within one year	7	<u>26,319</u>		<u>11,176</u>	
NET CURRENT ASSETS			<u>12,998</u>		<u>9,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,343		9,799
CREDITORS					
Amounts falling due after more than one year	8		(5,827)		(8,449)
PROVISIONS FOR LIABILITIES			<u>(256)</u>		<u>(168)</u>
NET ASSETS			<u>8,260</u>		<u>1,182</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>8,160</u>		<u>1,082</u>
SHAREHOLDERS' FUNDS			<u>8,260</u>		<u>1,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2023 and were signed by:

A M Kennison - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Alex M Kennison Media Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2022
and 31 March 2023

AMORTISATION

At 1 April 2022
and 31 March 2023

NET BOOK VALUE

At 31 March 2023

At 31 March 2022

Goodwill
£

11,000

11,000

-

-

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2022

Additions

At 31 March 2023

DEPRECIATION

At 1 April 2022

Charge for year

At 31 March 2023

NET BOOK VALUE

At 31 March 2023

At 31 March 2022

Computer
equipment
£

1,353

1,133

2,486

589

552

1,141

1,345

764

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023
£

2022
£

Other debtors

-

9,417

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023
£

2022
£

Bank loans and overdrafts

2,854

2,854

Taxation and social security

9,651

7,077

Other creditors

13,814

1,245

26,319

11,176

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2023
£

2022
£

Bank loans

5,827

8,449

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bounce Back Loan	<u>8,682</u>	<u>11,303</u>

The Bounce Back scheme loan is secured against a guarantee by the bank in which the bank guarantees the repayment of the loan if the client was to default on this.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
A M Kennison		
Balance outstanding at start of year	9,416	9,947
Amounts advanced	13,120	37,156
Amounts repaid	(35,000)	(37,687)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(12,464)</u>	<u>9,416</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.