

ATOMO TV LTD
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2023

ATOMO TV LTD

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ATOMO TV LTD
REGISTERED NUMBER:09845708

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	1,234	1,725
Current assets			
Debtors: amounts falling due within one year	4	19,614	23,851
Cash at bank and in hand		9,607	808
		<u>29,221</u>	<u>24,659</u>
Current Liabilities			
Creditors: amounts falling due within one year	5	(20,022)	(12,340)
Net current assets		<u>9,199</u>	<u>12,319</u>
Creditors: amounts falling due after more than one year	6	(10,300)	(13,614)
Net assets		<u><u>133</u></u>	<u><u>430</u></u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		131	428
		<u><u>133</u></u>	<u><u>430</u></u>

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 December 2023.

J Townroe
Director

The notes on pages 2 to 5 form part of these financial statements.

ATOMO TV LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Atomo TV Limited is a limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood Hertfordshire, WD6 1JD.

The principal activity of the Company during the year continued to be that of the production of television programmes.

The Company's functional and presentational currency is £ sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

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

Revenue is recognised when the service is provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Fixtures and fittings	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Basic financial instruments

The Company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash and cash equivalents comprise cash balances and call deposits.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	2,800	3,659	6,459
At 31 March 2023	2,800	3,659	6,459
Depreciation			
At 1 April 2022	2,800	1,933	4,733
Charge for the year on owned assets	-	492	492
At 31 March 2023	2,800	2,425	5,225
Net book value			
At 31 March 2023	-	1,234	1,234
At 31 March 2022	-	1,725	1,725

4. Debtors

	2023 £	2022 £
Trade debtors	-	8,280
Other debtors	19,614	15,571
	<u>19,614</u>	<u>23,851</u>

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	4,053	3,971
Other taxation and social security	11,913	4,709
Accruals and deferred income	4,056	3,660
	<u>20,022</u>	<u>12,340</u>

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FOR THE YEAR ENDED 31 MARCH 2023

6. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>10,300</u>	<u>13,614</u>

7. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Other loans	4,053	3,971
Amounts falling due 2-5 years		
Bank loans	<u>10,300</u>	<u>13,614</u>
	<u>14,353</u>	<u>17,585</u>

8. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
2 (2022 -2) Ordinary Share shares of £1 each	<u>2</u>	<u>2</u>

9. Related party transactions

As at balance sheet date, the Company was owed £19,614 (2022 - £15,573) by the director of the Company. This balance is included within other debtors.

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.