

REGISTERED NUMBER: SC261821 (Scotland)

BEEES NEES MEDIA LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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For The Year Ended 31 March 2017

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BEES NEES MEDIA LIMITED
COMPANY INFORMATION
For The Year Ended 31 March 2017

DIRECTOR:	A MacCuish
REGISTERED OFFICE:	4 Newton Place Glasgow G3 7PR
REGISTERED NUMBER:	SC261821 (Scotland)
ACCOUNTANTS:	Benham Conway & Co 16 Royal Crescent Glasgow G3 7SL

BALANCE SHEET
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		64,630		24,515
CURRENT ASSETS					
Debtors	5	323,255		236,347	
Cash at bank and in hand		<u>170,679</u>		<u>107,842</u>	
		493,934		344,189	
CREDITORS					
Amounts falling due within one year	6	<u>287,831</u>		<u>264,045</u>	
NET CURRENT ASSETS			<u>206,103</u>		<u>80,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			270,733		104,659
PROVISIONS FOR LIABILITIES			<u>9,993</u>		<u>1,326</u>
NET ASSETS			<u>260,740</u>		<u><u>103,333</u></u>
CAPITAL AND RESERVES					
Called up share capital			96,002		96,002
Retained earnings			<u>164,738</u>		<u>7,331</u>
SHAREHOLDERS' FUNDS			<u>260,740</u>		<u><u>103,333</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 November 2017 and were signed by:

A MacCuish - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Bees Nees Media Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of services provided in the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements - 20% on cost

Studio and office equipment - 20% on cost

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 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.

Government grants

Grants towards capital expenditure are credited to deferred income and released to the profit and loss account over the expected useful life of the asset. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2016 - 17) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Studio and office equipment £	Totals £
COST			
At 1 April 2016	8,502	397,288	405,790
Additions	-	63,169	63,169
At 31 March 2017	<u>8,502</u>	<u>460,457</u>	<u>468,959</u>
DEPRECIATION			
At 1 April 2016	8,354	372,921	381,275
Charge for year	148	22,906	23,054
At 31 March 2017	<u>8,502</u>	<u>395,827</u>	<u>404,329</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>64,630</u>	<u>64,630</u>
At 31 March 2016	<u>148</u>	<u>24,367</u>	<u>24,515</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	44,640	84,812
Other debtors	156,812	76,953
Director's loan account	79,274	57,376
Tax recoverable	42,529	17,206
	<u>323,255</u>	<u>236,347</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	221,811	120,418
Corporation tax	31,690	45,292
Loan	12,000	12,000
Social security & other taxes	13,330	21,266
Other creditors	9,000	65,069
	<u>287,831</u>	<u>264,045</u>

7. OTHER FINANCIAL COMMITMENTS

At 31 March 2017 the company was committed to making total payments under non-cancellable operating leases of £268,025 (2016, £65,214).

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year to 31 March 2017 the company had provided A MacCuish, director with a loan of £79,274 (2016, £57,376). Interest was charged at 3%.

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.