REGISTERED NUMBER: SC433713 (Scotland)

Financial Statements For The Period 1 November 2017 to 31 March 2019

for

Air Reel Media Ltd

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For The Period 1 November 2017 to 31 March 2019

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Air Reel Media Ltd

Company Information
For The Period 1 November 2017 to 31 March 2019

DIRECTOR:	J Anderson
REGISTERED OFFICE:	6 Kingfisher Place Dunfermline Fife KY11 8JJ
REGISTERED NUMBER:	SC433713 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**9,616**		-
CURRENT ASSETS					
Debtors	5	**863**		1	
Cash at bank		**55**		-	
		918		1	
CREDITORS					
Amounts falling due within one year	6	**9,534**		-	
NET CURRENT (LIABILITIES)/ASSETS			**(8,616)**		1
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,000**		1
PROVISIONS FOR LIABILITIES			**704**		-
NET ASSETS			**296**		1
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**295**		-
			296		1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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

(b) 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 notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 March 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 9 September 2019 and were signed by:

J Anderson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Air Reel Media Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixed plant and equipment - 20% on cost

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the Statement of Comprehensive Income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the Statement of Comprehensive Income.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in the Statement of 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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 period was 1 (2017 - 1) .

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4. TANGIBLE FIXED ASSETS

	Fixed plant and equipment £
COST	
Additions	12,020
At 31 March 2019	12,020
DEPRECIATION	
Charge for period	2,404
At 31 March 2019	2,404
NET BOOK VALUE	
At 31 March 2019	9,616

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Trade debtors	863	-
Directors' current accounts	-	1
	863	1

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2017 £
Directors' current accounts	8,584	-
Accrued expenses	950	-
	9,534	-

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.