

REGISTERED NUMBER: 02330384 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Isle Of Wight Radio Limited

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Isle Of Wight Radio Limited

**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

H J Finn
A Moulds
G W I Perkins
C C John
R T Organ

REGISTERED OFFICE:

14 St Marys Walk
Hailsham
East Sussex
BN27 1AF

REGISTERED NUMBER:

02330384 (England and Wales)

ACCOUNTANTS:

THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Isle Of Wight Radio Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Isle Of Wight Radio Limited for the year ended 30 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Isle Of Wight Radio Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Isle Of Wight Radio Limited and state those matters that we have agreed to state to the Board of Directors of Isle Of Wight Radio Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Isle Of Wight Radio Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Isle Of Wight Radio Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Isle Of Wight Radio Limited. You consider that Isle Of Wight Radio Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Isle Of Wight Radio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

22 May 2019

Isle Of Wight Radio Limited (Registered number: 02330384)

**Balance Sheet
30 September 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		17,764		8,534
CURRENT ASSETS					
Debtors	5	396,597		308,027	
Cash at bank		65,684		<u>117,131</u>	
		462,281		425,158	
CREDITORS					
Amounts falling due within one year	6	202,379		<u>262,322</u>	
NET CURRENT ASSETS			259,902		162,836
TOTAL ASSETS LESS CURRENT LIABILITIES			277,666		<u>171,370</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			277,664		<u>171,368</u>
SHAREHOLDERS' FUNDS			277,666		<u>171,370</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors on 17 May 2019 and were signed on its behalf by:

A Moulds - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Isle Of Wight Radio 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 represents the value of goods and services provided, excluding value added tax.

Tangible fixed assets

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

Plant and machinery - at varying rates 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 13).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2017	220,556	4,707	17,224	67,818	310,305
Additions	13,837	-	-	-	13,837
At 30 September 2018	<u>234,393</u>	<u>4,707</u>	<u>17,224</u>	<u>67,818</u>	<u>324,142</u>
DEPRECIATION					
At 1 October 2017	218,368	1,988	17,009	64,406	301,771
Charge for year	3,035	77	215	1,280	4,607
At 30 September 2018	<u>221,403</u>	<u>2,065</u>	<u>17,224</u>	<u>65,686</u>	<u>306,378</u>
NET BOOK VALUE					
At 30 September 2018	<u>12,990</u>	<u>2,642</u>	-	<u>2,132</u>	<u>17,764</u>
At 30 September 2017	<u>2,188</u>	<u>2,719</u>	<u>215</u>	<u>3,412</u>	<u>8,534</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	118,793	95,640
Amounts owed by group undertakings	205,000	35,000
Other debtors	<u>72,804</u>	<u>177,387</u>
	<u>396,597</u>	<u>308,027</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	20,150	8,959
Amounts owed to group undertakings	136,742	205,639
Taxation and social security	38,270	32,132
Other creditors	<u>7,217</u>	<u>15,592</u>
	<u>202,379</u>	<u>262,322</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Media Sound Holdings Limited.

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.