

**REGISTERED NUMBER: 05297177 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**RECORD TV NETWORK LIMITED**

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**for the year ended 31 December 2016**

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**RECORD TV NETWORK LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTOR:** Mr W M Cardoso

**REGISTERED OFFICE:** 199-201 Seven Sisters Road  
Finsbury Park  
London  
N4 3NG

**REGISTERED NUMBER:** 05297177 (England and Wales)

**ACCOUNTANTS:** Raffingers  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ABRIDGED BALANCE SHEET**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		84,635		109,826
<b>CURRENT ASSETS</b>					
Debtors		264,877		232,776	
Cash at bank and in hand		<u>36,388</u>		<u>41,160</u>	
		301,265		273,936	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>12,209</u>		<u>13,978</u>	
<b>NET CURRENT ASSETS</b>			<u>289,056</u>		<u>259,958</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			373,691		369,784
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(486)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(16,572)</u>		<u>(16,618)</u>
<b>NET ASSETS</b>			<u><u>357,119</u></u>		<u><u>352,680</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			561,104		561,104
Retained earnings			<u>(204,085)</u>		<u>(208,524)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>357,119</u></u>		<u><u>352,680</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

**ABRIDGED BALANCE SHEET - continued**  
**31 December 2016**

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 September 2017 and were signed by:

Mr W M Cardoso - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

Record TV Network 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 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 is measured at 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.

Improvements to property	- over the period of the leases
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**3. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2016	790,677
Additions	4,995
Disposals	<u>(2,300)</u>
At 31 December 2016	<u>793,372</u>
<b>DEPRECIATION</b>	
At 1 January 2016	680,851
Charge for year	<u>27,886</u>
At 31 December 2016	<u>708,737</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>84,635</u>
At 31 December 2015	<u>109,826</u>

**4. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>486</u>	<u>6,319</u>

**5. RELATED PARTY DISCLOSURES**

The company was controlled throughout the current and previous years by Rede Record De Televisan Europa Limited, a company incorporated in Portugal, by virtue of their ownership of 51% of the issued share capital.

During the year, the company received management charges of £34,223 (2015 - £195,000) from Enteraction TV Learning Ltd. At the balance sheet date, the company was owed £nil (2015 - £93,171) by Enteraction TV Learning Limited, an associated company.

**6. FIRST YEAR ADOPTION**

The Company has adopted FRS 102 for the year ended 31 December 2016, with the date of transition being 1 January 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials.

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.