

Rushforth Media Ltd**Registered number:** 07699414**Statement of Financial Position
as at 31 July 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	-	100
Tangible assets	5	23,747	28,923
		<u>23,747</u>	<u>29,023</u>
Current assets			
Debtors	6	38,026	109,193
Cash at bank and in hand		1,070	13,249
		<u>39,096</u>	<u>122,442</u>
Creditors: amounts falling due within one year	7	(77,672)	(87,642)
Net current (liabilities)/assets		<u>(38,576)</u>	<u>34,800</u>
Total assets less current liabilities		<u>(14,829)</u>	<u>63,823</u>
Creditors: amounts falling due after more than one year	8	(46,498)	(52,075)
Net (liabilities)/assets		<u>(61,327)</u>	<u>11,748</u>
Capital and reserves			
Called up share capital		165,002	155,002
Profit and loss account		(226,329)	(143,254)
Shareholders' funds		<u>(61,327)</u>	<u>11,748</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Bromley

Director

Approved by the board on 12 December 2019

Rushforth Media Ltd
Notes to the Accounts
for the year ended 31 July 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

In determining whether to prepare the financial statements on a going concern basis, the directors have considered the company's developing business opportunities, future cash flow forecasts and continuing support from the company's directors, shareholders and other i n v e s t o r s .

The directors have assessed that the company has experienced significantly improved trading results from April 2019 onward with higher turnover, new clients and a return to profitability.

Therefore, the company has adequate resources to continue in operational existence for a minimum of 12 months from the signing of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold buildings	over the lease term
Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2	Exceptional items	2019 £	2018 £
	Settlement	-	(188,000)
		<u>-</u>	<u>(188,000)</u>

3	Employees	2019 Number	2018 Number
	Average number of persons employed by the company	<u>3</u>	<u>4</u>

4	Intangible fixed assets	£
	Cost	
	At 1 August 2018	31,500
	At 31 July 2019	<u>31,500</u>
	Amortisation	
	At 1 August 2018	31,400
	Provided during the year	100
	At 31 July 2019	<u>31,500</u>
	Net book value	
	At 31 July 2019	-
	At 31 July 2018	<u>100</u>

Intangible assets are being written off in equal annual instalments over their estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 August 2018	71,993	27,983	99,976
Additions	2,000	-	2,000
At 31 July 2019	<u>73,993</u>	<u>27,983</u>	<u>101,976</u>
Depreciation			
At 1 August 2018	50,732	20,321	71,053
Charge for the year	5,260	1,916	7,176
At 31 July 2019	<u>55,992</u>	<u>22,237</u>	<u>78,229</u>
Net book value			
At 31 July 2019	<u>18,001</u>	<u>5,746</u>	<u>23,747</u>
At 31 July 2018	<u>21,261</u>	<u>7,662</u>	<u>28,923</u>

6 Debtors	2019 £	2018 £
Trade debtors	34,621	37,429
Prepayments	3,405	5,980
Accrued income	-	54,576
Other debtors	-	11,208
	<u>38,026</u>	<u>109,193</u>

7 Creditors: amounts falling due within one year	2019 £	2018 £
Trade creditors	49,734	50,425
Accruals	11,995	10,817
Corporation tax	-	1
Other taxes and social security costs	11,819	21,135
Other creditors	4,124	5,264
	<u>77,672</u>	<u>87,642</u>

8 Creditors: amounts falling due after one year	2019 £	2018 £
Other creditors	<u>46,498</u>	<u>52,075</u>

9 Loans to directors

	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
A Bromley				
Repayable on demand	3,134	-	3,134	-
	<u>3,134</u>	<u>-</u>	<u>3,134</u>	<u>-</u>

10 Other information

Rushforth Media Ltd is a private company limited by shares and incorporated in England. Its registered office is:

78 Carlton Mansions
201 Randolph Avenue
London
W9 1NS

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.