

White Label Media Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

White Label Media Solutions Ltd

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

White Label Media Solutions Ltd

Registration number: 07935580
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	148,031	134,396
Current assets			
Debtors	<u>5</u>	23,079	37,687
Cash at bank and in hand		<u>83,252</u>	<u>44,248</u>
		106,331	81,935
Creditors: Amounts falling due within one year	<u>6</u>	<u>(105,272)</u>	<u>(58,957)</u>
Net current assets		<u>1,059</u>	<u>22,978</u>
Total assets less current liabilities		149,090	157,374
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(25,367)</u>	<u>(16,449)</u>
Provisions for liabilities		<u>(27,605)</u>	<u>(24,899)</u>
Net assets		<u>96,118</u>	<u>116,026</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>96,117</u>	<u>116,025</u>
Total equity		<u>96,118</u>	<u>116,026</u>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 1

White Label Media Solutions Ltd

Registration number: 07935580

Balance Sheet as at 31 March 2019 (continued)

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 December 2019 and signed on its behalf by:

J Drewry

Company secretary and director

D E C Haddon

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

White Label Media Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Grange Farm
Stowmarket Road Debenham
Stowmarket
Suffolk
IP14 6BU

The principal place of business is:

Anglia House
Agricultural Hall Plain
Norwich
Norfolk
NR1 3JG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

White Label Media Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

White Label Media Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% straight line

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2018 - 6).

White Label Media Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2018	7,336	42,118	239,564	289,018
Additions	-	-	57,728	57,728
At 31 March 2019	7,336	42,118	297,292	346,746
Depreciation				
At 1 April 2018	5,285	17,300	132,037	154,622
Charge for the year	513	10,530	33,050	44,093
At 31 March 2019	5,798	27,830	165,087	198,715
Carrying amount				
At 31 March 2019	1,538	14,288	132,205	148,031
At 31 March 2018	2,051	24,818	107,527	134,396

5 Debtors

	2019 £	2018 £
Trade debtors	354	28,161
Other debtors	22,725	9,526
Total current trade and other debtors	23,079	37,687

White Label Media Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Hire purchase		34,920	24,114
Trade creditors		12,579	6,892
Directors' loan account		12,560	561
Taxation and social security		39,134	21,784
Other creditors		6,079	5,606
		105,272	58,957
Due after one year			
Hire purchase		25,367	16,449

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.01 each	100	1.00	100	1.00

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.