

REGISTERED NUMBER: 08904973 (England and Wales)

RANT MEDIA (SPALDING) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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FOR THE YEAR ENDED 31 MARCH 2018**

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RANT MEDIA (SPALDING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

A A Clucas
Mrs N M Clucas
Mrs R J Mayfield

REGISTERED OFFICE:

2 Goodison Road
Lincs Gateway Business Park
Spalding
Lincolnshire
PE12 6FY

REGISTERED NUMBER:

08904973 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	11,941	10,887
CURRENT ASSETS			
Debtors	5	36,232	41,822
Cash at bank and in hand		<u>27,439</u>	<u>49,194</u>
		63,671	91,016
CREDITORS			
Amounts falling due within one year	6	<u>(210,792)</u>	<u>(212,377)</u>
NET CURRENT LIABILITIES		<u>(147,121)</u>	<u>(121,361)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(135,180)</u>	<u>(110,474)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Retained earnings		<u>(136,180)</u>	<u>(111,474)</u>
SHAREHOLDERS' FUNDS		<u>(135,180)</u>	<u>(110,474)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.
- (b)

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 31 December 2018 and were signed on its behalf by:

Mrs R J Mayfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Rant Media (Spalding) 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.

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 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 represents amounts charged to customers for goods and services provided during the year, 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 etc - 20% on cost and 15% 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 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 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.

Operating leases

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Going concern

The company generated a net loss of £24,706 (2017: profit of £16,734) during the year.

At the statement of financial position date the company had net current liabilities of £147,121 (2017: £121,361) and net liabilities of £135,180 (2017: £110,474).

The company relies on loans provided by the directors/shareholders and the directors have given assurance that this funding will not be withdrawn to the extent that it would jeopardise the company's ability to continue as a going concern.

At the statement of financial position date the company owed the director/shareholders a total of £27,380 (2017: £28,080). In addition, the company owed a further shareholder £152,336 (2017: £152,336). These loans are interest free and repayable on demand.

For the above reason, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	18,224
Additions	3,806
At 31 March 2018	<u>22,030</u>
DEPRECIATION	
At 1 April 2017	7,337
Charge for year	2,752
At 31 March 2018	<u>10,089</u>
NET BOOK VALUE	
At 31 March 2018	<u>11,941</u>
At 31 March 2017	<u>10,887</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	32,982	38,222
Prepayments	3,250	3,600
	<u>36,232</u>	<u>41,822</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	4,539	2,437
Other taxes and social security	23,638	27,293
Other creditors	152,696	152,336
Directors' current accounts	27,380	28,080
Accrued expenses	2,539	2,231
	<u>210,792</u>	<u>212,377</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. OTHER FINANCIAL COMMITMENTS

The company has the following commitments:

	2018	2017
	£	£
Due in less than one year	22,762	16,355
Due between two and five years	<u>73,553</u>	<u>16,075</u>
	<u>16,075</u>	<u>32,430</u>

£80,240 of the above commitment relates to a new property lease entered into on 2 December 2018. The lease relating to the previous premises expires on 28 March 2019.

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.