

**OCTOVISION MEDIA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

VSP Accountancy Services

ACA

188 Victoria Avenue
Hull
East Yorkshire
HU53DY

Octovision Media Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Octovision Media Limited
Balance Sheet
As at 31 December 2020

Registered number: 09305080

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,116		12,373
			9,116		12,373
CURRENT ASSETS					
Debtors	4	5,717		7,698	
Cash at bank and in hand		-		1,034	
		5,717		8,732	
Creditors: Amounts Falling Due Within One Year	5		(28,844)		(32,443)
NET CURRENT ASSETS (LIABILITIES)			(23,127)		(23,711)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,011)		(11,338)
Creditors: Amounts Falling Due After More Than One Year	6		(15,000)		(7,983)
NET LIABILITIES			(29,011)		(19,321)
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Profit and Loss Account			(29,021)		(19,331)
SHAREHOLDERS' FUNDS			(29,011)		(19,321)

Octovision Media Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Chris Fenton

Director

31/08/2021

The notes on pages 3 to 4 form part of these financial statements.

Octovision Media Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% - 50% on costs, 25% reducing balance
Fixtures & Fittings	33% on cost
Computer Equipment	10% - 50% on cost

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2020	22,700	303	16,411	39,414
As at 31 December 2020	22,700	303	16,411	39,414
Depreciation				
As at 1 January 2020	17,564	303	9,174	27,041
Provided during the period	1,421	-	1,836	3,257
As at 31 December 2020	18,985	303	11,010	30,298
Net Book Value				
As at 31 December 2020	3,715	-	5,401	9,116
As at 1 January 2020	5,136	-	7,237	12,373

Octovision Media Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	5,717	7,698
	5,717	7,698
	5,717	7,698

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	467	1,733
VAT	61	902
Other creditors	28,316	29,808
	28,844	32,443
	28,844	32,443

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	15,000	7,983
	15,000	7,983
	15,000	7,983

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	10	10
	10	10

8. General Information

Octovision Media Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09305080. The registered office is C4DI @ The Dock, 31-38 Queen Street, Hull, HU1 1UU.

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.