

Company Registration No. 11285618 (England and Wales)

**P H OUTDOOR MEDIA LTD**  
**UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **P H OUTDOOR MEDIA LTD**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

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# P H OUTDOOR MEDIA LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£
<b>Fixed assets</b>			
Investment properties	3		320,250
<b>Current assets</b>			
Debtors	4	20,003	
Cash at bank and in hand		69,684	
		89,687	
<b>Creditors: amounts falling due within one year</b>	5	(343,209)	
<b>Net current liabilities</b>			(253,522)
<b>Total assets less current liabilities</b>			66,728
<b>Capital and reserves</b>			
Called up share capital	6		4
Profit and loss reserves			66,724
<b>Total equity</b>			66,728

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 10 December 2019

Mr Paul Huberman  
**Director**

**Company Registration No. 11285618**

# **P H OUTDOOR MEDIA LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

P H Outdoor Media Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 15 Wildwood Road, Golders Green, London, UK, NW11 6UL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 March 2019 are the first financial statements of P H Outdoor Media Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was . The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# P H OUTDOOR MEDIA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

# P H OUTDOOR MEDIA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

### 3 Investment property

	2019 £
<b>Fair value</b>	
At 3 April 2018	-
Additions	320,250
	<u>320,250</u>
At 31 March 2019	<u>320,250</u>

Investment property comprises of outdoor media hoarding. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Directors.

### 4 Debtors

	2019 £
<b>Amounts falling due within one year:</b>	
Trade debtors	20,003
	<u>20,003</u>

### 5 Creditors: amounts falling due within one year

	2019 £
Trade creditors	1,250
Corporation tax	15,685
Other taxation and social security	4,430
Other creditors	321,844
	<u>343,209</u>

### 6 Called up share capital

	2019 £
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
1 Ordinary A of £1 each	1
1 Ordinary B of £1 each	1
1 Ordinary C of £1 each	1
1 Ordinary D of £1 each	1
	<u>4</u>

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.