

Company Registration No. 11285618 (England and Wales)

P H OUTDOOR MEDIA LTD
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

P H OUTDOOR MEDIA LTD

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P H OUTDOOR MEDIA LTD

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	3		743,917		320,250
Current assets					
Debtors	4	7,900		20,003	
Cash at bank and in hand		29,010		69,684	
		<u>36,910</u>		<u>89,687</u>	
Creditors: amounts falling due within one year	5	<u>(365,909)</u>		<u>(343,209)</u>	
Net current liabilities			<u>(328,999)</u>		<u>(253,522)</u>
Total assets less current liabilities			414,918		66,728
Creditors: amounts falling due after more than one year	6		<u>(302,026)</u>		<u>-</u>
Net assets			<u>112,892</u>		<u>66,728</u>
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			112,888		66,724
Total equity			<u>112,892</u>		<u>66,728</u>

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 Year ended 31 March 2020 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 Year 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.

P H OUTDOOR MEDIA LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
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The financial statements were approved and signed by the director and authorised for issue on 11 September 2020

Mr Paul Huberman
Director

Company Registration No. 11285618

P H OUTDOOR MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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.

1.2 Going concern

Since the lockdown on 23rd March 2020 the rental business has drastically reduced. However the Company with the support of the Shareholders and sufficient resources will continue on a going concern basis.

1.3 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.

1.4 Investment properties

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

1.5 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.

1.6 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 YEAR ENDED 31 MARCH 2020

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.

1.7 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.

1.8 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 Year was 1 (2019 - 1).

	2020 Number	2019 Number
Total	1	1

3 Investment property

	2020 £
Fair value	
At 1 April 2019	320,250
Additions	423,667
At 31 March 2020	743,917

P H OUTDOOR MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Investment property (Continued)

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

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	7,500	20,003
Other debtors	400	-
	<u>7,900</u>	<u>20,003</u>

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	1,250
Corporation tax	10,869	15,685
Other taxation and social security	4,791	4,430
Other creditors	350,249	321,844
	<u>365,909</u>	<u>343,209</u>

6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	302,026	-
	<u>302,026</u>	<u>-</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.