Company Registration No. 11285618 (England and Wales)

P H OUTDOOR MEDIA LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment properties	**4**		743,917		743,917
Current assets					
Debtors	**5**	1,959		7,900	
Cash at bank and in hand		4,416		29,010	
		6,375		36,910	
Creditors: amounts falling due within one year	**6**	(307,496)		(365,909)	
Net current liabilities			(301,121)		(328,999)
Total assets less current liabilities			442,796		414,918
Creditors: amounts falling due after more than one year	**7**		(302,026)		(302,026)
Net assets			140,770		112,892
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			140,766		112,888
Total equity			140,770		112,892

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 2021 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.

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 29 November 2021

Mr Paul Huberman
Director

Company Registration No. 11285618

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 a mounts 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.

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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2020 - 1).

	2021 Number	2020 Number
Total	1	1

4 Investment property

	2021 £
Fair value	
At 1 April 2020 and 31 March 2021	743,917

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.

5 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	1,559	7,500
Other debtors	400	400
	1,959	7,900

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	60	-
Corporation tax	6,577	10,869
Other taxation and social security	4,138	4,791
Other creditors	296,721	350,249
	307,496	365,909

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	302,026	302,026

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.