

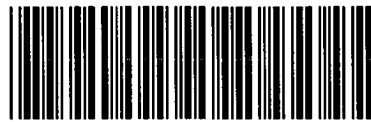
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**LISA FREEDMAN LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

WEDNESDAY



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COMPANIES HOUSE

**LISA FREEDMAN LIMITED**  
**REGISTERED NUMBER: 04758737**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 5 APRIL 2017**

|  | Note | 2017<br>£                | 2016<br>£                  |
|--|------|--------------------------|----------------------------|
| <b>Fixed assets</b>                            |      |                          |                            |
| Tangible assets                                | 3    | <u>2,737</u>             | <u>2,096</u>               |
|  |      | <b>2,737</b>             | <b>2,096</b>               |
| <b>Current assets</b>                          |      |                          |                            |
| Debtors  |      | 2,367                    | 7,227                      |
| Cash at bank and in hand                       | 4    | <u>50</u>                | <u>840</u>                 |
|  |      | <b>2,417</b>             | <b>8,067</b>               |
| Creditors: amounts falling due within one year | 5    | <u>(4,941)</u>           | <u>(8,055)</u>             |
| <b>Net current (liabilities)/assets</b>        |      | <u><b>(2,524)</b></u>    | <u><b>12</b></u>           |
| <b>Total assets less current liabilities</b>   |      | <u><b>213</b></u>        | <u><b>2,108</b></u>        |
| <b>Net assets</b>                              |      | <u><u><b>213</b></u></u> | <u><u><b>2,108</b></u></u> |
| <b>Capital and reserves</b>                    |      |                          |                            |
| Called up share capital                        |      | <b>100</b>               | <b>100</b>                 |
| Profit and loss account                        |      | <u><b>113</b></u>        | <u><b>2,008</b></u>        |
|  |      | <u><b>213</b></u>        | <u><b>2,108</b></u>        |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

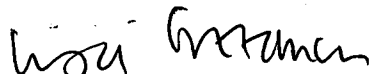
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



16th June 2017.

**L D Freedman**  
 Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**1. General information**

The principal activity of the company continued to be journalism.

The company is a private company limited by shares and is incorporated in England.

The address of its Registered Office is 35 Ballards Lane, London N3 1XW.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                     |   |                      |
|---------------------|---|----------------------|
| Fixtures & fittings | - | 15% reducing balance |
|---------------------|---|----------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.7 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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LISA FREEDMAN LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017

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3. Tangible fixed assets

|                                       | Fixtures &<br>fittings<br>£ |
|---------------------------------------|-----------------------------|
| <b>Cost or valuation</b>              |                             |
| At 6 April 2016                       | 7,225                       |
| Additions                             | 1,124                       |
| At 5 April 2017                       | <u>8,349</u>                |
| <b>Depreciation</b>                   |                             |
| At 6 April 2016                       | 5,129                       |
| Charge for the period on owned assets | 483                         |
| At 5 April 2017                       | <u>5,612</u>                |
| <b>Net book value</b>                 |                             |
| At 5 April 2017                       | <u>2,737</u>                |
| At 5 April 2016                       | <u>2,096</u>                |

4. Cash and cash equivalents

|                          | 2017<br>£ | 2016<br>£  |
|--------------------------|-----------|------------|
| Cash at bank and in hand | 50        | 840        |
|                          | <u>50</u> | <u>840</u> |

5. Creditors: Amounts falling due within one year

|                 | 2017<br>£    | 2016<br>£    |
|-----------------|--------------|--------------|
| Corporation tax | 3,987        | 8,055        |
| Other creditors | 954          | -            |
|                 | <u>4,941</u> | <u>8,055</u> |

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**LISA FREEDMAN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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**6. Related party transactions**

Included within other creditors is a balance of £417 owed to the director (2016 - £5,782 owed by the director). This balance is unsecured and interest free, with no fixed repayment terms.