

**CANARY MEDIA LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Godfrey Wilson Limited

Fifth Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Canary Media Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2018**

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**Canary Media Limited**  
**Balance Sheet**  
**As at 30 September 2018**

Registered number: 09788095

	Notes	2018		2017	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Stocks	4	-		925	
Debtors	5	41,110		31,737	
Cash at bank and in hand		41,080		49,575	
			82,190		82,237
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(8,212 )		(23,993 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			73,978		58,244
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			73,978		58,244
<b>NET ASSETS</b>			73,978		58,244
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,000		1,000
Profit and Loss Account			72,978		57,244
<b>SHAREHOLDERS' FUNDS</b>			73,978		58,244

**Canary Media Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2018**

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For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

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**Mr Andrew Rose**

**26/06/2019**

The notes on pages 3 to 5 form part of these financial statements.

**Canary Media Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2018**

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**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. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Canary Media Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2018**

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**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	-	925
	<u>-</u>	<u>925</u>
	<u>-</u>	<u>925</u>

**Canary Media Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2018**

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	16,227	19,765
Prepayments and accrued income	16,677	11,845
Other debtors	8,078	-
Other taxes and social security	1	-
Called up share capital not paid	127	127
	<u>41,110</u>	<u>31,737</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	12,493
Corporation tax	397	8,840
VAT	2,447	1,580
Accruals and deferred income	1,110	1,080
Directors' loan accounts	4,258	-
	<u>8,212</u>	<u>23,993</u>

**7. Share Capital**

	<b>2018</b>	<b>2017</b>
Call Up Share Capital not Paid	127	127
Call Up Share Capital has been paid up	873	873
Amount of Allotted, Call Up Share Capital	<u>1,000</u>	<u>1,000</u>

**8. General Information**

Canary Media Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09788095. The registered office is Fifth Floor Mariner House, 62 Prince Street, Bristol, BS1 4QD.





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.