

**Registered Number 02590549**

**WORLD TELEVISION LTD.**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	18,000	49,000
		<u>18,000</u>	<u>49,000</u>
<b>Current assets</b>			
Stocks		4,000	8,000
Debtors		722,000	428,000
Cash at bank and in hand		378,000	151,000
		<u>1,104,000</u>	<u>587,000</u>
<b>Prepayments and accrued income</b>		43,000	140,000
<b>Creditors: amounts falling due within one year</b>		(3,143,000)	(2,374,000)
<b>Net current assets (liabilities)</b>		<u>(1,996,000)</u>	<u>(1,647,000)</u>
<b>Total assets less current liabilities</b>		<u>(1,978,000)</u>	<u>(1,598,000)</u>
<b>Creditors: amounts falling due after more than one year</b>		(124,000)	(288,000)
<b>Accruals and deferred income</b>		(227,000)	(182,000)
<b>Total net assets (liabilities)</b>		<u>(2,329,000)</u>	<u>(2,068,000)</u>
<b>Capital and reserves</b>			
Called up share capital	3	28,000	28,000
Share premium account		453,000	453,000
Other reserves		5,000	5,000
Profit and loss account		(2,815,000)	(2,554,000)
<b>Shareholders' funds</b>		<u>(2,329,000)</u>	<u>(2,068,000)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 September 2016

And signed on their behalf by:

**Peter Sibley, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**Turnover policy**

The company is a communications agency that specialises in video for large corporations, governments and international organisations. Turnover relating to webcasting is recognised when the webcasting services are performed, which is compliant with FRS 5 Application Note G. Turnover in respect of television programme production is recognised on the basis of the amount earned during the period in accordance with the contractual arrangements. Turnover excludes VAT.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of each asset less its estimated residual value to the periods expected to benefit from its use at the following rates:

Leasehold improvements - 20% straight line

Computer and office equipment - 33% straight line

Specialist equipment - 20% straight line

**Other accounting policies****Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete, slow moving or defective items where appropriate.

**Long term contracts and work in progress**

Amounts recoverable on long term contracts, which are included in debtors as accrued income, are stated at the net sales value of the work done less amounts received as progress payments on account. Excess progress payments are included in creditors as deferred income. Cumulative costs incurred net of amounts transferred to cost of sales, less provision for contingencies and anticipated future losses on contracts, are included as work in progress balances in stock.

**Leased assets**

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a

constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

#### Pensions

Contributions made by the company to money purchase pension schemes are charged to the profit and loss account in the period to which they relate. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

#### Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. All exchange differences are included in the profit and loss account.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	681,000
Additions	5,000
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>686,000</u>
<b>Depreciation</b>	
At 1 January 2015	632,000
Charge for the year	36,000
On disposals	-
At 31 December 2015	<u>668,000</u>
<b>Net book values</b>	
At 31 December 2015	<u>18,000</u>
At 31 December 2014	<u>49,000</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
28,570 Ordinary shares of £1 each	28,570	28,570

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