

REGISTERED NUMBER: 07211115 (England and Wales)

Tweed Media Ltd
Financial Statements
for the Year Ended 30th April 2018

Tweed Media Ltd (Registered number: 07211115)

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for the year ended 30th April 2018**

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Tweed Media Ltd

Company Information
for the year ended 30th April 2018

Directors:	Mrs S Barr S K Barr
Registered office:	Rennie Welch 90 Marygate Berwick Workspace Boarding School Yard Berwick-Upon-Tweed Northumberland TD15 1BN
Registered number:	07211115 (England and Wales)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Tweed Media Ltd (Registered number: 07211115)**Balance Sheet**
30th April 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	4		17,597		14,451
Current assets					
Stocks		2,000		2,000	
Debtors	5	251,477		152,804	
Cash at bank		<u>11,641</u>		<u>5,748</u>	
		265,118		160,552	
Creditors					
Amounts falling due within one year	6	<u>125,318</u>		<u>103,345</u>	
Net current assets			<u>139,800</u>		<u>57,207</u>
Total assets less current liabilities			<u>157,397</u>		<u>71,658</u>
Provisions for liabilities			<u>2,504</u>		<u>2,890</u>
Net assets			<u><u>154,893</u></u>		<u><u>68,768</u></u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>154,793</u>		<u>68,668</u>
Shareholders' funds			<u><u>154,893</u></u>		<u><u>68,768</u></u>

Tweed Media Ltd (Registered number: 07211115)

Balance Sheet - continued
30th April 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13th September 2018 and were signed on its behalf by:

Mrs S Barr - Director

S K Barr - Director

Tweed Media Ltd (Registered number: 07211115)

**Notes to the Financial Statements
for the year ended 30th April 2018**

1. Statutory information

Tweed Media Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of services invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, accruals and directors' loans.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and

Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. continued...

Tweed Media Ltd (Registered number: 07211115)

Notes to the Financial Statements - continued
for the year ended 30th April 2018

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Going concern

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

Employee benefits

Short-term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

3. **Employees and directors**

The average number of employees during the year was 8 (2017 - 8) .

Tweed Media Ltd (Registered number: 07211115)**Notes to the Financial Statements - continued
for the year ended 30th April 2018****4. Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
Cost				
At 1st May 2017	10,690	11,968	14,002	36,660
Additions	<u>579</u>	<u>2,376</u>	<u>5,004</u>	<u>7,959</u>
At 30th April 2018	<u>11,269</u>	<u>14,344</u>	<u>19,006</u>	<u>44,619</u>
Depreciation				
At 1st May 2017	8,471	4,770	8,968	22,209
Charge for year	<u>663</u>	<u>866</u>	<u>3,284</u>	<u>4,813</u>
At 30th April 2018	<u>9,134</u>	<u>5,636</u>	<u>12,252</u>	<u>27,022</u>
Net book value				
At 30th April 2018	<u>2,135</u>	<u>8,708</u>	<u>6,754</u>	<u>17,597</u>
At 30th April 2017	<u>2,219</u>	<u>7,198</u>	<u>5,034</u>	<u>14,451</u>

5. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	93,011	43,505
Other debtors	<u>158,466</u>	<u>109,299</u>
	<u>251,477</u>	<u>152,804</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	5
Trade creditors	51,021	50,968
Taxation and social security	67,610	33,662
Other creditors	<u>6,687</u>	<u>18,710</u>
	<u>125,318</u>	<u>103,345</u>

Tweed Media Ltd (Registered number: 07211115)**Notes to the Financial Statements - continued**
for the year ended 30th April 2018**7. Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 30th April 2018 and 30th April 2017:

	2018	2017
	£	£
Mrs S Barr and S K Barr		
Balance outstanding at start of year	103,090	113,853
Amounts advanced	197,742	119,139
Amounts repaid	(148,575)	(129,902)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>152,257</u>	<u>103,090</u>

This loan is unsecured, interest has been charged at the official rates published by HMRC and it is repayable on demand.

