

Company Registration No. 01939383 (England and Wales)

GUY ELLIS MEDIA ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR



GUY ELLIS MEDIA ASSOCIATES LIMITED

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GUY ELLIS MEDIA ASSOCIATES LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2018**

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		496		702
Current assets					
Debtors	4	290,539		400,142	
Cash at bank and in hand		110,569		183,717	
		<u>401,108</u>		<u>583,859</u>	
Creditors: amounts falling due within one year	5	<u>(101,539)</u>		<u>(623,182)</u>	
Net current assets/(liabilities)			299,569		(39,323)
Total assets less current liabilities			<u>300,065</u>		<u>(38,621)</u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Profit and loss reserves			290,065		(48,621)
Total equity			<u>300,065</u>		<u>(38,621)</u>

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 December 2018 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.

The financial statements were approved and signed by the director and authorised for issue on 25 July 2019

G Jeynes-Ellis
Director

Company Registration No. 01939383

GUY ELLIS MEDIA ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Guy Ellis Media Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Bedford Square, London, WC1B 3HH.

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 amounts 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. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continued financial support of the company's creditors.

If the company were unable to continue in existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

1.3 Turnover

Turnover represents the invoiced amount of services provided net of value added tax and advance fees.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	50% per annum on cost
Fixtures, fittings & equipment	25% per annum on cost

GUY ELLIS MEDIA ASSOCIATES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2018****1 Accounting policies (Continued)****1.5 Cash at bank and in hand**

Cash at bank and in hand 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 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.7 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 3).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2018	45,915
Additions	662
	<u> </u>
At 31 December 2018	46,577
	<u> </u>
Depreciation and impairment	
At 1 January 2018	45,213
Depreciation charged in the year	868
	<u> </u>
At 31 December 2018	46,081
	<u> </u>
Carrying amount	
At 31 December 2018	496
	<u> </u>
At 31 December 2017	702
	<u> </u>

GUY ELLIS MEDIA ASSOCIATES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2018**

4 Debtors		
	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	142,471	392,770
Other debtors	148,068	7,372
	<u>290,539</u>	<u>400,142</u>
	<u><u>290,539</u></u>	<u><u>400,142</u></u>
5 Creditors: amounts falling due within one year		
	2018	2017
	£	£
Trade creditors	79,813	485,179
Taxation and social security	16,346	31,914
Other creditors	5,380	106,089
	<u>101,539</u>	<u>623,182</u>
	<u><u>101,539</u></u>	<u><u>623,182</u></u>
6 Called up share capital		
	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
	<u><u>10,000</u></u>	<u><u>10,000</u></u>
7 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2018	2017
	£	£
	30,254	102,864
	<u>30,254</u>	<u>102,864</u>
	<u><u>30,254</u></u>	<u><u>102,864</u></u>

