

Registered Number:02943200

England and Wales

Compass International Media Ltd

Unaudited Financial Statements

For the year ended 31 December 2019

Compass International Media Ltd
Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	573	1,332
		573	1,332
Current assets			
Trade and other receivables	3	29,343	111,499
Cash and cash equivalents		26,755	14,242
		56,098	125,741
Trade and other payables: amounts falling due within one year	4	(35,081)	(90,973)
Net current assets		21,017	34,768
Total assets less current liabilities		21,590	36,100
Provisions for liabilities		(109)	(253)
Net assets		21,481	35,847
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		20,481	34,847
Shareholders' funds		21,481	35,847

For the year ended 31 December 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 01 December 2020 and were signed by:

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P Weake Director

The notes form part of these financial statements

Compass International Media Ltd
Notes to the Financial Statements
For the year ended 31 December 2019

Statutory Information

Compass International Media Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 02943200.

Registered address:

Argosy House
39 High Street
Cranleigh
Surrey
GU6 8AS

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Straight line
Computer equipment	20% Straight line

Deferred tax

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate 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 foreign exchange differences are included to the profit and loss account.

Compass International Media Ltd
Notes to the Financial Statements Continued
For the year ended 31 December 2019

2. Property, plant and equipment

	Plant and machinery	Computer equipment	Total
Cost or valuation	£	£	£
At 01 January 2019	17,269	7,208	24,477
At 31 December 2019	17,269	7,208	24,477
Provision for depreciation and impairment			
At 01 January 2019	17,269	5,876	23,145
Charge for year	-	759	759
At 31 December 2019	17,269	6,635	23,904
Net book value			
At 31 December 2019	-	573	573
At 31 December 2018	-	1,332	1,332

3. Trade and other receivables

	2019	2018
	£	£
Trade debtors	16,133	101,708
Other debtors	13,210	9,791
	29,343	111,499

4. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft	254	-
Trade creditors	1,020	6,501
Taxation and social security	7,718	7,986
Other creditors	26,089	76,486
	35,081	90,973

5. Average number of persons employed

During the year the average number of employees was 2 (2018 : 2).