

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Open Box Media and Communications Ltd

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for the Year Ended 31 January 2020**

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**Open Box Media and Communications
Ltd**

**Company
Information
for the Year Ended 31 January 2020**

DIRECTORS: S S Walters
Ms S J Skiller

SECRETARY: S S Walters

REGISTERED OFFICE: Premier House
13 St Pauls Square
Birmingham
West Midlands
B3 1RB

REGISTERED NUMBER: 04326265

ACCOUNTANTS: Colin Meager & Co. Limited
Chartered Accountants
8 Caroline Point
62 Caroline Street
Jewellery Quarter
Birmingham
West Midlands
B3 1UF

**Balance Sheet
31 January 2020**

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		1,155		-
CURRENT ASSETS					
Debtors	5	259,536		154,320	
Cash at bank		<u>109,805</u>		<u>119,443</u>	
				273,763	
CREDITORS					
Amounts falling due within one year	6	<u>221,168</u>		<u>210,820</u>	
NET CURRENT ASSETS			<u>148,173</u>		<u>62,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,328</u>		<u>62,943</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>148,828</u>		<u>62,443</u>
SHAREHOLDERS' FUNDS			<u>149,328</u>		<u>62,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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
- (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 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by:

S S Walters - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2020**

1. STATUTORY INFORMATION

Open Box Media and Communications Ltd is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Taxation

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2019

18,831

Additions

1,732

At 31 January 2020

20,563

DEPRECIATION

At 1 February 2019

18,831

Charge for year

577

At 31 January 2020

19,408

NET BOOK VALUE

At 31 January 2020

1,155

At 31 January 2019

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.20
£

31.1.19
£

Trade debtors

137,985

139,126

Other debtors

121,551

15,194

259,536

154,320

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.20
£

31.1.19
£

Trade creditors

6,161

94,057

Taxation and social security

111,802

58,200

Other creditors

103,205

58,563

221,168

210,820

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2020 and 31 January 2019:

31.1.20
£

31.1.19
£

Ms S J Skiller

Balance outstanding at start of year

11,950

7,185

Amounts advanced

86,610

59,765

Amounts repaid

(67,594)

(55,000)

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

30,966

11,950

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

S S Walters

Balance outstanding at start of year	27,812	14,671
Amounts advanced	86,609	68,141
Amounts repaid	(67,594)	(55,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>46,827</u>	<u>27,812</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £70,000 (2019 - £110,000) were paid to the directors .