

Report of the Directors and  
Unaudited Financial Statements  
for the Period 10 May 2016 to 31 May 2017  
for  
Liskeard Radio Limited

Contents of the Financial Statements  
for the Period 10 May 2016 to 31 May 2017

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Detailed Income and Expenditure Account	8

**DIRECTORS:**

Mr J E Outten  
Mr B T Ugalde  
Mr A L Elliott

**REGISTERED OFFICE:**

Prydis Chartered Accountants  
The Parade  
Liskeard  
Cornwall  
PL14 6AF

**REGISTERED NUMBER:**

10173262 (England and Wales)

**ACCOUNTANTS:**

Prydis Accounts Limited  
Chartered Accountants  
The Parade  
Liskeard  
Cornwall  
PL14 6AF

Report of the Directors  
for the Period 10 May 2016 to 31 May 2017

The directors present their report with the financial statements of the company for the period 10 May 2016 to 31 May 2017.

**INCORPORATION**

The company was incorporated on 10 May 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of radio broadcaster.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 10 May 2016 to the date of this report.

Mr J E Outten  
Mr B T Ugalde  
Mr A L Elliott

Other changes in directors holding office are as follows:

Miss L A Walker - resigned 5 September 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
Mr J E Outten - Director

Date: .....

Income Statement  
for the Period 10 May 2016 to 31 May 2017

	Notes	£
<b>TURNOVER</b>		<b>10,356</b>
Administrative expenses		<b>10,896</b>
		<hr/>
<b>OPERATING DEFICIT and DEFICIT BEFORE TAXATION</b>	3	<b>(540)</b>
Tax on deficit		<b>566</b>
		<hr/>
<b>DEFICIT FOR THE FINANCIAL PERIOD</b>		<b>(1,106)</b>
		<hr/> <hr/>

**Balance Sheet**  
31 May 2017

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		<b>12,400</b>
<b>CURRENT ASSETS</b>			
Cash at bank		<b>2,560</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	5	<b>566</b>	
<b>NET CURRENT ASSETS</b>			<b>1,994</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>14,394</b>
<b>RESERVES</b>			
Other reserves			<b>15,500</b>
Income and expenditure account			<b>(1,106)</b>
			<b>14,394</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2017 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 surplus or deficit 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
Mr J E Outten - Director

1. **STATUTORY INFORMATION**

Liskeard Radio Limited is a private company, limited by guarantee, 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 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.

Plant and machinery etc                      - 20% on reducing balance

**Taxation**

Taxation for the period 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 period 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.

3. **OPERATING DEFICIT**

The operating deficit is stated after charging:

Depreciation - owned assets

£  
**3,100**

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
Additions	<b>15,500</b>
At 31 May 2017	<b>15,500</b>
<b>DEPRECIATION</b>	
Charge for period	<b>3,100</b>
At 31 May 2017	<b>3,100</b>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<b>12,400</b>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>
Taxation and social security	<b>566</b>



Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Liskeard Radio Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Liskeard Radio Limited for the period ended 31 May 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Liskeard Radio Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Liskeard Radio Limited and state those matters that we have agreed to state to the Board of Directors of Liskeard Radio Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Liskeard Radio Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Liskeard Radio Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Liskeard Radio Limited. You consider that Liskeard Radio Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Liskeard Radio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Prydis Accounts Limited  
Chartered Accountants  
The Parade  
Liskeard  
Cornwall  
PL14 6AF

Date: .....

Detailed Income and Expenditure Account  
for the Period 10 May 2016 to 31 May 2017

	£	£
<b>Turnover</b>		
Adverts & sponsors	9,550	
Grants	750	
Events	56	
	<hr/>	10,356
<b>Expenditure</b>		
Rent	250	
Insurance	657	
Post and stationery	379	
Licences	5,248	
Repairs and renewals	772	
Sundry expenses	199	
Entertainment	291	
	<hr/>	7,796
		<hr/>
		2,560
<b>Depreciation</b>		
Plant and machinery		3,100
		<hr/>
<b>NET DEFICIT</b>		(540)
		<hr/> <hr/>