

REGISTERED NUMBER: 03392879 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Tazio Online Media Limited

Tazio Online Media Limited (Registered number: 03392879)

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

T Stroud
T Smith

REGISTERED OFFICE:

The Business Centre
6, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

REGISTERED NUMBER:

03392879 (England and Wales)

ACCOUNTANTS:

Macey Owen Limited
5, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

Abridged Balance Sheet
31 March 2018

	Notes	31/3/18 £	31/3/17 £
FIXED ASSETS			
Intangible assets	4	389,048	396,376
Tangible assets	5	-	1,428
		<u>389,048</u>	<u>397,804</u>
CURRENT ASSETS			
Stocks		5,148	4,932
Debtors		51,812	36,692
Cash at bank		2,047	981
		<u>59,007</u>	<u>42,605</u>
CREDITORS			
Amounts falling due within one year		<u>(123,934)</u>	<u>(135,358)</u>
NET CURRENT LIABILITIES		<u>(64,927)</u>	<u>(92,753)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		324,121	305,051
CREDITORS			
Amounts falling due after more than one year		(90,000)	(90,000)
PROVISIONS FOR LIABILITIES		<u>(73,586)</u>	<u>(79,275)</u>
NET ASSETS		<u>160,535</u>	<u>135,776</u>

Abridged Balance Sheet - continued
31 March 2018

	Notes	31/3/18 £	31/3/17 £
CAPITAL AND RESERVES			
Called up share capital		258	258
Share premium		49,992	49,992
Retained earnings		<u>110,285</u>	<u>85,526</u>
SHAREHOLDERS' FUNDS			
		<u>160,535</u>	<u>135,776</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 30 July 2018 and were signed on its behalf by:

T Stroud - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. **STATUTORY INFORMATION**

Tazio Online Media Limited 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 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 - 50% on cost and 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Research and development

Expenditure on research and development has been capitalised and deferred to future periods. The amortisation of the development costs will commence once the commercial application of the product begins.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

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 2 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	449,922
Additions	<u>101,525</u>
At 31 March 2018	<u>551,447</u>
AMORTISATION	
At 1 April 2017	53,546
Amortisation for year	<u>108,853</u>
At 31 March 2018	<u>162,399</u>
NET BOOK VALUE	
At 31 March 2018	<u>389,048</u>
At 31 March 2017	<u>396,376</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2017 and 31 March 2018	<u>5,776</u>
DEPRECIATION	
At 1 April 2017	4,348
Charge for year	<u>1,428</u>
At 31 March 2018	<u>5,776</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>1,428</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company was indebted to Mr Crompton, one of the directors and shareholders for £49,454 (2017: £49,454)

The company was indebted to Mr Stroud, one of the directors and shareholders for £5,157 (2017: £4,664 owed by Mr Stroud)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.