

**Fusion Media (London) Limited**  
**(Formerly More Media Manchester Limited)**

**Financial Statements**

**For the year ended 30 September 2022**

**Pages for Filing with Registrar**

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(Formerly More Media Manchester Limited)  
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Fusion Media (London) Limited  
(Formerly More Media Manchester Limited)  
Balance Sheet

As at 30 September 2022

		2022		2021	
	Notes	£	£	as restated	£
				£	
<b>Current assets</b>					
Debtors	3	15,794		15,794	
Cash at bank and in hand		18,302		-	
		<u>34,096</u>		<u>15,794</u>	
<b>Creditors: amounts falling due within one year</b>	4	(18,302)		-	
<b>Net current assets</b>			15,794		15,794
			<u>15,794</u>		<u>15,794</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			15,694		15,694
<b>Total equity</b>			15,794		15,794
			<u>15,794</u>		<u>15,794</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 by the board of directors and authorised for issue on 1 March 2024 and are signed on its behalf by:

R Elliot  
Director

Company Registration No. 2393301

**Fusion Media (London) Limited**  
**(Formerly More Media Manchester Limited)**  
**Notes to the Financial Statements**

For the year ended 30 September 2022

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**1 Accounting policies**

**Company information**

Fusion Media (London) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 47 Great Marlborough Street, London, United Kingdom, W1F 7JP.

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

**1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors of the ultimate parent company, Media Concierge (Holdings) Limited, have prepared a cash flow forecast for a period of 12 months from the date of approval of these financial statements which indicates that the group and company will have sufficient funds to meet liabilities as they fall due for that period. The cash flow forecast has assessed the impacts of other external factors and has concluded that there is no significant impact to the going concern status of the company. The parent company has confirmed to the Directors that it will provide the necessary financial support if required to the company and the Directors consider that it has the resources to provide this support. Therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Cash and cash equivalents**

Cash and cash equivalents 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.

**1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Fusion Media (London) Limited  
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Notes to the Financial Statements (Continued)  
For the year ended 30 September 2022

**1 Accounting policies**

(Continued)

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

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**3 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>as restated £</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	15,794	15,794
	<u>          </u>	<u>          </u>

**4 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	18,302	-
	<u>          </u>	<u>          </u>

**5 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was Jamie Seaford.  
The auditor was Moore Kingston Smith LLP.

**7 Related party transactions**

The company has taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 not to disclose transactions with any wholly owned members of the group.

**Fusion Media (London) Limited**  
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**Notes to the Financial Statements (Continued)**

For the year ended 30 September 2022

**8 Parent company**

The immediate parent company is Mediaforce (Representation) Digital Limited, a company incorporated in England and Wales. The ultimate parent company is Media Concierge (Holdings) Limited, a company incorporated in England and Wales.

The ultimate controlling party is M C Denmark by virtue of his shareholding in Media Concierge (Holdings) Limited.

The smallest and largest entity preparing consolidated accounts is Media Concierge (Holdings) Limited. The consolidated group accounts are available from 47 Great Marlborough Street, London, W1F 7JP.

**9 Prior period adjustment**

**Reconciliation of changes in equity**

	<b>1 October 2020 £</b>	<b>30 September 2021 £</b>
<b>Adjustments to prior year</b>		
Prior period unrecognised profit	11,881	3,913
Equity as previously reported	100	11,881
Equity as adjusted	<u>11,981</u>	<u>15,794</u>
<b>Analysis of the effect upon equity</b>		
Profit and loss reserves	<u>11,881</u>	<u>3,913</u>

**Reconciliation of changes in profit for the previous financial period**

	<b>2021 £</b>
Total adjustments	-
Profit as previously reported	-
Profit as adjusted	<u>-</u>

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.