

Company registration number 02596832 (England and Wales)

**SCREEN SUBTITLING SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**SCREEN SUBTITLING SYSTEMS LIMITED**

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# SCREEN SUBTITLING SYSTEMS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	12,476	5,372
Investments	4	188,336	411,336
		<u>200,812</u>	<u>416,708</u>
<b>Current assets</b>			
Debtors	5	1,657,103	1,512,822
Cash at bank and in hand		20,821	127,325
		<u>1,677,924</u>	<u>1,640,147</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,628,389)	(1,510,195)
<b>Net current assets</b>		<u>49,535</u>	<u>129,952</u>
<b>Net assets</b>		<u>250,347</u>	<u>546,660</u>
<b>Capital and reserves</b>			
Called up share capital	7	10,000	10,000
Profit and loss reserves		240,347	536,660
<b>Total equity</b>		<u>250,347</u>	<u>546,660</u>

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

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 and signed by the director and authorised for issue on 27 September 2023

D Bowes  
Director

Company Registration No. 02596832

# SCREEN SUBTITLING SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Screen Subtitling Systems Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Lane, Ipswich, IP6 0EQ.

#### **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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts and settlement discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Support contract sales are recognised on a straight line basis over the duration of the contract.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# SCREEN SUBTITLING SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.8 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.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SCREEN SUBTITLING SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

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

	2022 Number	2021 Number
Total	16	23

### 3 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 January 2022

81,544

Additions

11,688

At 31 December 2022

93,232

#### Depreciation and impairment

At 1 January 2022

76,172

Depreciation charged in the year

4,584

At 31 December 2022

80,756

#### Carrying amount

At 31 December 2022

12,476

At 31 December 2021

5,372

### 4 Fixed asset investments

2022  
£

2021  
£

Shares in group undertakings and participating interests

188,336

411,336

# SCREEN SUBTITLING SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

<b>4 Fixed asset investments</b>		<b>(Continued)</b>	
<b>Movements in fixed asset investments</b>		<b>Shares in subsidiaries</b>	
		<b>£</b>	
<b>Cost or valuation</b>			
At 1 January 2022		411,336	
Impairment		(223,000)	
At 31 December 2022		188,336	
<b>Carrying amount</b>			
At 31 December 2022		188,336	
At 31 December 2021		411,336	
<b>5 Debtors</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		380,925	265,426
Amounts owed by group undertakings		1,195,186	1,196,067
Other debtors		9,805	5,193
Prepayments and accrued income		63,029	37,978
		1,648,945	1,504,664
Deferred tax asset		8,158	8,158
		1,657,103	1,512,822
<b>6 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Trade creditors		29,150	28,155
Amounts owed to group undertakings		974,590	712,069
Taxation and social security		59,203	56,698
Accruals and deferred income		565,446	713,273
		1,628,389	1,510,195
<b>7 Called up share capital</b>		<b>2022</b>	<b>2021</b>
		<b>Number</b>	<b>Number</b>
<b>Ordinary share capital</b>			
<b>Issued and fully paid</b>			
Ordinary shares of £1 each		10,000	10,000

# SCREEN SUBTITLING SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
67,319	18,366
<u>        </u>	<u>        </u>

### 9 Related party transactions

The company has taken advantage of the exemption under the terms of FRS 102 not to disclose related party transactions with wholly owned group entities.



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