

Registered number: 04637091

RED SNAPPER MEDIA LIMITED

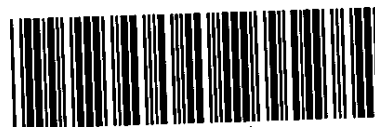
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2022

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RED SNAPPER MEDIA LIMITED
REGISTERED NUMBER: 04637091

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	-	122
		-	122
Current assets			
Debtors: amounts falling due within one year	7	101,038	42,075
Cash at bank and in hand	8	26,710	49,227
		127,748	91,302
Creditors: amounts falling due within one year	9	(34,710)	(636,056)
Net current assets/(liabilities)		93,038	(544,754)
Total assets less current liabilities		93,038	(544,632)
Net assets/(liabilities)		93,038	(544,632)
Capital and reserves			
Called up share capital		175	175
Share premium account	10	49,950	49,950
Profit and loss account	10	42,913	(594,757)
		93,038	(544,632)

RED SNAPPER MEDIA LIMITED
REGISTERED NUMBER: 04637091

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2022

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

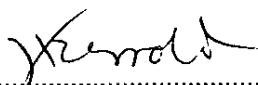
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
H Jerrold

Director

Date: 18/3/23

The notes on pages 3 to 7 form part of these financial statements.

RED SNAPPER MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1. General information

Red Snapper Media Limited is a private company, limited by shares, domiciled and incorporated in England and Wales. The registered office address and registered number can be found on the Company Information page.

The Company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

RED SNAPPER MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line
Other fixed assets	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

RED SNAPPER MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

2. Accounting policies (continued)

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 4).

4. Exceptional items

During the year the company wrote off intercompany creditors of £561,057 owed to companies in the same group.

5. Intangible assets

	Other intangibles £	Computer software £	Total £
Cost			
At 1 June 2021	291,942	16,627	308,569
At 31 May 2022	291,942	16,627	308,569
Amortisation			
At 1 June 2021	291,942	16,627	308,569
At 31 May 2022	291,942	16,627	308,569
Net book value			
At 31 May 2022	-	-	-
At 31 May 2021	-	-	-

RED SNAPPER MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

6. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 June 2021	5,874	12,252	950	19,076
At 31 May 2022	5,874	12,252	950	19,076
Depreciation				
At 1 June 2021	5,874	12,252	828	18,954
Charge for the year	-	-	122	122
At 31 May 2022	5,874	12,252	950	19,076
Net book value				
At 31 May 2022	-	-	-	-
At 31 May 2021	-	-	122	122

7. Debtors

	2022 £	2021 £
Trade debtors	78,804	42,075
Amounts owed by group undertakings	20,000	-
Prepayments and accrued income	2,234	-
	101,038	42,075

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	26,710	49,227

RED SNAPPER MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	15,246	14,708
Trade creditors	7,870	20,612
Amounts owed to group undertakings	-	561,057
Other taxation and social security	7,721	16,268
Other creditors	568	1,304
Accruals and deferred income	3,305	22,107
	34,710	636,056

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

10. Reserves

Share premium account

The share premium account is used to record the aggregate value of premiums paid when the Company's shares are issued at a value in excess of the nominal value.

Profit and loss account

This reserve relates to the cumulative retained earnings less amounts distributed to shareholders,

11. Related party transactions

During the year, Red Snapper Media Limited made sales of £37,362 (2021: £68,184) to other group companies

During the year, Red Snapper Media Limited made purchases of £91,136 (2021: £109,932) from other group companies.

At 31 May 2021 Red Snapper Media Limited owed £nil (2021: £552,974) to companies in the same group. At 31 May 2021 Red Snapper Media Limited is owed £20,000 (2021: £Nil) from companies in the same group.

12. Controlling party

The ultimate parent undertaking is Red Snapper Group Limited, a company registered in England and Wales

The largest and smallest group of undertakings for which group accounts for the year ending 31 May 2022 have been drawn up, is that headed by Red Snapper Group Limited. Copies of the group accounts are available from 10 Alie Street, London, England, E1 8DE.