

Company Registration No. 04804255 (England and Wales)

FriendsDating Limited

financial statements

for the year ended 31 March 2021

Pages for filing with Registrar

FriendsDating Limited

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FriendsDating Limited**Balance sheet****as at 31 March 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	389,677		411,575	
Cash at bank and in hand		9,705		11,792	
		<u>399,382</u>		<u>423,367</u>	
Creditors: amounts falling due within one year	4	<u>(146,620)</u>		<u>(166,982)</u>	
Net current assets			252,762		256,385
Creditors: amounts falling due after more than one year	5		-		(50,000)
Provisions for liabilities			-		-
Net assets			<u>252,762</u>		<u>206,385</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves	7		<u>252,662</u>		<u>206,285</u>
Total equity			<u>252,762</u>		<u>206,385</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 26 October 2021 and are signed on its behalf by:

RP Daly
Director

Company Registration No. 04804255

FriendsDating Limited

Notes to the financial statements

for the year ended 31 March 2021

1 Accounting policies

Company information

FriendsDating Limited is a private company limited by shares incorporated in England and Wales. The registered office is 185 Fleet Street, London, EC4A 2HS.

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.

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have considered the financial position of the company, including the impact of COVID-19, and believe the going concern basis to be appropriate.

1.3 Turnover

Revenue represents licensing income which is recognised in the period it relates to, any income not recognised is deferred.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

1.5 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.

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

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.

1.6 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.

1.7 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

FriendsDating Limited**Notes to the financial statements (continued)****for the year ended 31 March 2021****2 Employees**

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

	2021	2020
	Number	Number
Total	-	-

3 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	388,613	410,509
Other debtors	1,064	1,066
	389,677	411,575

Amounts due from group undertakings have no fixed repayment terms and no interest applies.

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	656	-
Amounts due to group undertakings	-	11,000
Corporation tax	21,859	21,876
Other creditors	124,105	134,106
	146,620	166,982

Amounts due to group undertakings have no fixed repayment terms and no interest applies.

5 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	-	50,000

Other creditors represent deferred income.

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

6 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====

Each ordinary share carries one vote and is entitled to participate pari passu with other ordinary shares in any dividend or capital distribution.

7 Profit and loss reserves

Profit and loss reserves include all current and prior period retained profits and losses.

8 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 Gavin Black.

The auditor was Henderson Loggie LLP.

9 Parent company

The company is a wholly owned subsidiary of brightsolid online innovation limited, a company registered in Great Britain and incorporated in Scotland.

The ultimate parent company is D.C. Thomson & Company Limited, a company registered in Great Britain and incorporated in Scotland.

There is no individual controlling party of D.C. Thomson & Company Limited.

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.