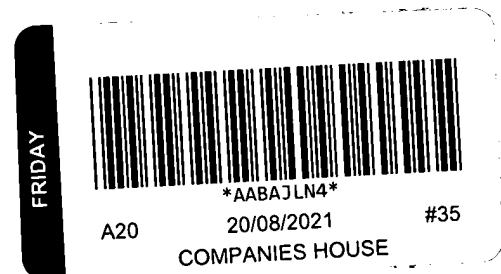

URBYE MEDIA LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021



URBYE MEDIA LIMITED

COMPANY INFORMATION

Director	T Urbye
Registered number	05831632
Registered office	66-68 Margaret Street London England W1W 8SR
Accountants	Ecovis Wingrave Yeats UK Limited Chartered Accountants 3rd Floor, Waverley House 7-12 Noel Street London W1F 8GQ

URBYE MEDIA LIMITED

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URBYE MEDIA LIMITED
REGISTERED NUMBER: 05831632

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	710,803	725,802
		<u>710,803</u>	<u>725,802</u>
Current assets			
Debtors: amounts falling due within one year	7	144,695	356,334
Cash at bank and in hand		812,459	1,004,342
		<u>957,154</u>	<u>1,360,676</u>
Creditors: amounts falling due within one year	8	(408,320)	(740,143)
Net current assets		<u>548,834</u>	<u>620,533</u>
Total assets less current liabilities		<u>1,259,637</u>	<u>1,346,335</u>
Creditors: amounts falling due after more than one year	9	(165,088)	(34,430)
Provisions for liabilities			
Deferred tax	12	(107,014)	(109,478)
		<u>(107,014)</u>	<u>(109,478)</u>
Net assets		<u><u>987,535</u></u>	<u><u>1,202,427</u></u>
Capital and reserves			
Called up share capital	13	15,000	15,000
Profit and loss account		972,535	1,187,427
		<u>987,535</u>	<u>1,202,427</u>

URBYE MEDIA LIMITED
REGISTERED NUMBER: 05831632

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 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 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 on
17 August 2021



T Urbye
Director

The notes on pages 3 to 11 form part of these financial statements.

URBYE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

Urbye Media Limited, is a private company, limited by shares, domiciled in England and Wales, registration number 05831632. The registered office is 66-68 Margaret Street, London, W1W 8SR.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

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 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.

URBYE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

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.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

URBYE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.5 Government grants

Government grants are accounted for under the accruals model as permitted by FRS 102. During the year the Company has received governmental support through the Coronavirus Job Retention Scheme and obtaining a Coronavirus Business Interruption Loan (CBILS). The government grants received are of a revenue nature and are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.9 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 Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

URBYE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation:

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Tangible fixed assets

Fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and project disposal values.

4. Employees

The average monthly number of employees, including directors, during the year was 13 (2020 - 12).

URBYE MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

5. Dividends

	2021 £	2020 £
Dividends paid on equity capital	<u>125,000</u>	<u>123,000</u>

6. Tangible fixed assets

	Land & Buildings £	Plant & machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 February 2020	132,851	1,235,761	143,755	1,512,367
Additions	-	14,522	135,853	150,375
At 31 January 2021	<u>132,851</u>	<u>1,250,283</u>	<u>279,608</u>	<u>1,662,742</u>
Depreciation				
At 1 February 2020	-	742,259	44,306	786,565
Charge for the year on owned assets	-	124,737	40,637	165,374
At 31 January 2021	<u>-</u>	<u>866,996</u>	<u>84,943</u>	<u>951,939</u>
Net book value				
At 31 January 2021	<u>132,851</u>	<u>383,287</u>	<u>194,665</u>	<u>710,803</u>
At 31 January 2020	<u>132,851</u>	<u>493,502</u>	<u>99,449</u>	<u>725,802</u>

The net book value of tangible fixed assets held under finance leases at the year end is £108,224 (2020 - £191,677).

URBYE MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

7. Debtors

	2021 £	2020 £
Trade debtors	35,609	232,681
Other debtors	73,295	55,656
Prepayments	35,791	67,997
	<u>144,695</u>	<u>356,334</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	50,958	-
Trade creditors	71,416	147,850
Corporation tax	-	90,100
Other taxation and social security	108,470	89,056
Obligations under finance lease and hire purchase contracts	39,657	97,331
Other creditors	16,244	24,219
Accruals and deferred income	121,575	291,587
	<u>408,320</u>	<u>740,143</u>

The amount due under finance leases of £39,657 (2020 - £97,331) is secured over the assets they were used to acquire.

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	165,088	-
Net obligations under finance leases and hire purchase contracts	-	34,430
	<u>165,088</u>	<u>34,430</u>

URBYE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	50,958	-
	<u>50,958</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	102,414	-
	<u>102,414</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	62,674	-
	<u>62,674</u>	<u>-</u>
	<u>216,046</u>	<u>-</u>

11. Hire purchase and finance leases

Minimum lease payments under finance leases fall due as follows:

	2021 £	2020 £
Within one year	39,657	97,331
Between 1-5 years	-	34,430
	<u>39,657</u>	<u>131,761</u>

URBYE MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

12. Deferred taxation

	2021 £
At beginning of year	(109,478)
Charged to the profit or loss	2,464
At end of year	(107,014)

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(107,014)	(109,478)

13. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
15,000 (2020 - 15,000) Ordinary shares of £1.00 each	15,000	15,000

14. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £47,730 (2020 - £38,853). Contributions totaling £2,455 (2020 - £2,402) were payable to the fund at the balance sheet date and are included in creditors.

15. Commitments under operating leases

At 31 January 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	85,817	85,817
Later than 1 year and not later than 5 years	57,211	143,028
	143,028	228,845

URBYE MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

16. Controlling party

T Urbye is the ultimate controlling party by virtue of his 100% shareholding in the company.