

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Satos Media Limited

**Contents of the Financial Statements
for the Year Ended 30 April 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Satos Media Limited

**Company Information
for the Year Ended 30 April 2021**

DIRECTORS:

Mr L J Thompson
Mr A Samuel
Mr S Smyth

SECRETARY:

Mr A Samuel

REGISTERED OFFICE:

1st Floor
19-23 Masons Hill
Bromley
Kent
BR2 9HD

REGISTERED NUMBER:

06091664 (England and Wales)

ACCOUNTANTS:

Price Green & Co
Lynnem House
1 Victoria Way
Burgess Hill
West Sussex
RH15 9NF

Balance Sheet
30 April 2021

| | Notes | 30.4.21 £ | £ | 30.4.20 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 3,189 | | 12,979 |
| Tangible assets | 5 | | 4,861 | | <u>6,575</u> |
| | | | 8,050 | | <u>19,554</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 190,142 | | 205,075 | |
| Cash at bank | | 414,231 | | <u>254,573</u> | |
| | | 604,373 | | <u>459,648</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 317,609 | | <u>429,493</u> | |
| NET CURRENT ASSETS | | | 286,764 | | <u>30,155</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 294,814 | | <u>49,709</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (42,500) | | - |
| PROVISIONS FOR LIABILITIES | 9 | | - | | <u>(1,798)</u> |
| NET ASSETS | | | 252,314 | | <u>47,911</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2,100 | | 2,100 |
| Share premium | | | (1,995) | | (1,995) |
| Retained earnings | | | 252,209 | | <u>47,806</u> |
| SHAREHOLDERS' FUNDS | | | 252,314 | | <u>47,911</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2021 and were signed on its behalf by:

Mr L J Thompson - Director

Mr A Samuel - Director

Mr S Smyth - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on reducing balance

Government grants

During the year, the company received £173,235 under the Coronavirus Job Retention Scheme.

The company also received £25,000 under the Coronavirus Small Business Rates Grant Scheme.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 16) .

4. INTANGIBLE FIXED ASSETS

Website
£

COST

At 1 May 2020

and 30 April 2021

161,164

AMORTISATION

At 1 May 2020

148,185

Amortisation for year

9,790

At 30 April 2021

157,975

NET BOOK VALUE

At 30 April 2021

3,189

At 30 April 2020

12,979

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 May 2020

26,349

Additions

680

At 30 April 2021

27,029

DEPRECIATION

At 1 May 2020

19,774

Charge for year

2,394

At 30 April 2021

22,168

NET BOOK VALUE

At 30 April 2021

4,861

At 30 April 2020

6,575

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.4.21 | 30.4.20 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 108,828 | 149,907 |
| Other debtors | 81,314 | 55,168 |
| | <u>190,142</u> | <u>205,075</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.4.21 | 30.4.20 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 7,500 | - |
| Trade creditors | 16,917 | 4,761 |
| Taxation and social security | 144,886 | 71,828 |
| Other creditors | 148,306 | 352,904 |
| | <u>317,609</u> | <u>429,493</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 30.4.21 | 30.4.20 |
|------------|---------------|----------|
| | £ | £ |
| Bank loans | <u>42,500</u> | <u>-</u> |

9. **PROVISIONS FOR LIABILITIES**

| | 30.4.21 | 30.4.20 |
|--------------|----------|--------------|
| | £ | £ |
| Deferred tax | <u>-</u> | <u>1,798</u> |

| | Deferred tax |
|--------------------------------|--------------|
| | £ |
| Balance at 1 May 2020 | 1,798 |
| Accelerated capital allowances | (1,798) |
| Balance at 30 April 2021 | <u>-</u> |

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

| | 30.4.21 | 30.4.20 |
|--------------------------------------|---------------|----------|
| | £ | £ |
| Mr L J Thompson | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 10,000 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>10,000</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr S Smyth

| | | |
|--------------------------------------|---------------|----------|
| Balance outstanding at start of year | - | - |
| Amounts advanced | 10,000 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>10,000</u> | <u>-</u> |

Mr A Samuel

| | | |
|--------------------------------------|---------------|----------|
| Balance outstanding at start of year | - | - |
| Amounts advanced | 10,000 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>10,000</u> | <u>-</u> |

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £82,500 (2020 - £154,000) were paid to the directors .

The directors Mr L J Thompson, Mr A G Samuel and Mr S Smyth controlled the company throughout the current and previous year.

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.