

Company Registration No. 06117314 (England and Wales)

**SB7 MOBILE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

## **SB7 MOBILE LTD**

### **COMPANY INFORMATION**

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<b>Directors</b>	Mr J P Brown Mr J R Sammon
<b>Secretary</b>	Mr J P Brown
<b>Company number</b>	06117314
<b>Registered office</b>	2-3 Bassett Court Broad Street Newport Pagnell Buckinghamshire MK16 0JN

**SB7 MOBILE LTD**

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# SB7 MOBILE LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		84,886		79,677
Investments	4		50,000		50,000
			<u>134,886</u>		<u>129,677</u>
<b>Current assets</b>					
Debtors	5	2,572,782		2,022,606	
Cash at bank and in hand		545,314		796,467	
		<u>3,118,096</u>		<u>2,819,073</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,945,824)</u>		<u>(2,914,518)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,172,272</u>		<u>(95,445)</u>
<b>Total assets less current liabilities</b>			<u><u>1,307,158</u></u>		<u><u>34,232</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>1,306,158</u>		<u>33,232</u>
<b>Total equity</b>			<u><u>1,307,158</u></u>		<u><u>34,232</u></u>

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

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 by the board of directors and authorised for issue on 4 September 2019 and are signed on its behalf by:

Mr J P Brown  
**Director**

**Company Registration No. 06117314**

# **SB7 MOBILE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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### **1 Accounting policies**

#### **Company information**

SB7 Mobile Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2-3 Bassett Court, Broad Street, Newport Pagnell, Buckinghamshire, United Kingdom, MK16 0JN.

#### **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 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for 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, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

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

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

Leasehold improvements	Over the lease term of 5 years
Plant and machinery	25% on cost
Fixtures, fittings & equipment	33% on cost
Computer equipment	33% on cost

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.

Investments are initially measured at cost and are subsequently measured at fair value at each reporting date.

# SB7 MOBILE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.4 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, 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.

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, 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.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable.

##### **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.

#### 1.6 Retirement benefits

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

#### 1.7 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 are included in the profit and loss account for the period.

## SB7 MOBILE LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 18 (2017 - 15).

#### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2018	71,059	124,728	195,787
Additions	39,141	9,560	48,701
	<u>110,200</u>	<u>134,288</u>	<u>244,488</u>
At 31 December 2018			
<b>Depreciation and impairment</b>			
At 1 January 2018	23,447	92,665	116,112
Depreciation charged in the year	19,361	24,129	43,490
	<u>42,808</u>	<u>116,794</u>	<u>159,602</u>
At 31 December 2018			
<b>Carrying amount</b>			
At 31 December 2018	67,392	17,494	84,886
	<u>67,392</u>	<u>17,494</u>	<u>84,886</u>
At 31 December 2017	47,612	32,065	79,677
	<u>47,612</u>	<u>32,065</u>	<u>79,677</u>

#### 4 Fixed asset investments

	2018 £	2017 £
Investments	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 January 2018 & 31 December 2018	50,000
	<u>50,000</u>
<b>Carrying amount</b>	
At 31 December 2018	50,000
	<u>50,000</u>
At 31 December 2017	50,000
	<u>50,000</u>

## SB7 MOBILE LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

#### 5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	1,595,814	1,048,263
Other debtors	976,968	974,343
	<u>2,572,782</u>	<u>2,022,606</u>

#### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	713,026	1,692,457
Corporation tax	430,257	67,654
Other taxation and social security	525,240	592,969
Other creditors	277,301	561,438
	<u>1,945,824</u>	<u>2,914,518</u>

#### 7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Allotted, called up and fully paid	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

#### 8 Related party transactions

During the year the company made an interest free loan to its parent company SB Media Group Limited. At the balance sheet date, the amount outstanding was £91,000 (2017: £95,000) and was included within other debtors.

#### 9 Parent company

The parent company of SB7 Mobile Ltd is SB Media Group Limited and its registered office is 2-3 Bassett Court, Broad Street, Newport Pagnell, United Kingdom, MK16 0JN.



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