

Registered number: 06667052

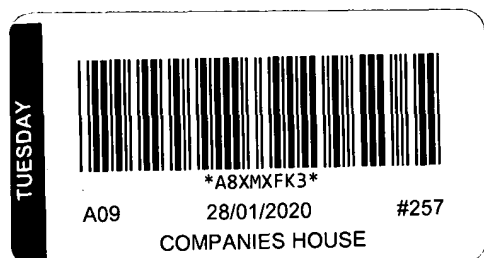
CLIMATE CHANGE MEDIA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019



CLIMATE CHANGE MEDIA LIMITED

COMPANY INFORMATION

Director	N Henry
Company secretary	T A Backer
Registered number	06667052
Registered office	2nd Floor 123 Buckingham Palace Road London SW1W 9SH
Accountants	PKF Littlejohn LLP Chartered Accountants 15 Westferry Circus Canary Wharf London E14 4HD

CLIMATE CHANGE MEDIA LIMITED

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CLIMATE CHANGE MEDIA LIMITED
REGISTERED NUMBER: 06667052

BALANCE SHEET
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	117,008	106,383
Cash at bank and in hand		84,027	60,821
		<u>201,035</u>	<u>167,204</u>
Creditors: amounts falling due within one year	7	(79,861)	(88,956)
Net current assets		<u>121,174</u>	<u>78,248</u>
Total assets less current liabilities		<u>121,174</u>	<u>78,248</u>
Net assets		<u><u>121,174</u></u>	<u><u>78,248</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		120,174	77,248
		<u>121,174</u>	<u>78,248</u>

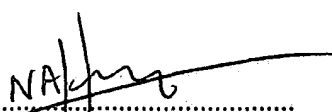
The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and delivered 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 Company has opted not to file the Directors' report and 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:



N Henry
 Director

Date: 24.01.2020

The notes on pages 2 to 7 form part of these financial statements.

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Climate Change Media Limited is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is 2nd Floor, 123 Buckingham Palace Road, London, SW1W 9SH.

The Company's principal activity during the year continued to be that of the production of an international communication platform designed to assist businesses in reducing their carbon footprint.

The financial statements are presented in sterling which is the functional currency of the Company.

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 Going concern

The financial statements are prepared on a going concern basis as the Directors believe that adequate cash resources will be available to cover the company's requirements for working capital and capital expenditure for at least the next twelve months. The Directors are not aware of any other factors which could put into jeopardy the company's going concern status beyond this period.

2.3 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.

2.4 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.

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.5 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 non-puttable ordinary shares.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.6 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.

2.7 Foreign currency translation

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard Monday, May 1, 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

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 the Statement of Comprehensive Income 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.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

3. Employees

The average monthly number of employees, including directors, during the year was 14 (2018 - 11).

4. Directors' remuneration

	2019 £	2018 £
Directors' emoluments	7,500	-
	<u>7,500</u>	<u>-</u>

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

5. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	10,069	1,882
	<u>10,069</u>	<u>1,882</u>
Total current tax	<u>10,069</u>	<u>1,882</u>
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	<u>10,069</u>	<u>1,882</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2018 - the same as) the standard rate of corporation tax in the UK of 19% (2018 - 19%) as set out below:

	2019 £	2018 £
Profit on ordinary activities before tax	52,996	9,907
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	10,069	1,882
Effects of:		
Total tax charge for the year	<u>10,069</u>	<u>1,882</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

6. Debtors

	2019 £	2018 £
Trade debtors	1,000	65,877
Other debtors	105,090	13,728
Prepayments and accrued income	10,918	26,778
	<u>117,008</u>	<u>106,383</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	26,697	7,484
Corporation tax	10,069	1,882
Tax due to Inland Revenue & Customs	393	4,376
Other creditors	886	-
Accruals and deferred income	41,816	75,214
	<u>79,861</u>	<u>88,956</u>

8. 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 for the year represents contributions payable by the Company to the fund and amounted to £5,269 (2018: £2,851).

9. Commitments under operating leases

At 30 April 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	8,600	-
	<u>8,600</u>	<u>-</u>

CLIMATE CHANGE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

10. Related party transactions

At 30 April 2019 Henley Media Group Limited, a Company under common control, owed the Company £NIL (2018: £13,728). During the year, management fees totalling £167,926 (2018: £192,000) were paid by the Company to Henley Media Group Limited.

At 30 April 2019 Aid and Trade Limited, a Company under common control, owed the Company £78,377 (2018: NIL)

11. Controlling party

N Henry has a controlling interest in the Company by virtue of owning 90% of shares in issue.