

REGISTERED NUMBER: 06879191 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

FENDIX MEDIA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

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

FENDIX MEDIA LIMITED

COMPANY INFORMATION
for the year ended 31 March 2023

DIRECTORS:

M Bailey
J E L Beddoes
A A Murray
S P Thornton

REGISTERED OFFICE:

Sussex Innovation Centre
University Of Sussex
Science Park Square, Falmer
Brighton
East Sussex
BN1 9SB

REGISTERED NUMBER:

06879191 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

FENDIX MEDIA LIMITED (REGISTERED NUMBER: 06879191)**BALANCE SHEET**
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	8,066	7,001
CURRENT ASSETS			
Debtors	5	724,926	770,615
Cash at bank		<u>173,239</u>	<u>190,008</u>
		898,165	960,623
CREDITORS			
Amounts falling due within one year	6	<u>(2,965,960)</u>	<u>(2,727,527)</u>
NET CURRENT LIABILITIES		<u>(2,067,795)</u>	<u>(1,766,904)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,059,729)	(1,759,903)
CREDITORS			
Amounts falling due after more than one year	7	<u>(37,489)</u>	<u>(43,054)</u>
NET LIABILITIES		<u>(2,097,218)</u>	<u>(1,802,957)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,566	1,566
Share premium		2,856,219	2,856,219
Capital redemption reserve		399,600	399,600
Retained earnings		<u>(5,354,603)</u>	<u>(5,060,342)</u>
SHAREHOLDERS' FUNDS		<u>(2,097,218)</u>	<u>(1,802,957)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

FENDIX MEDIA LIMITED (REGISTERED NUMBER: 06879191)

BALANCE SHEET - continued
31 March 2023

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 17 October 2023 and were signed on its behalf by:

S P Thornton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Fendix 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance

Financial instruments

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 entity after deducting all of its financial liabilities.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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 income statement 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.

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	29,071
Additions	<u>3,165</u>
At 31 March 2023	<u>32,236</u>
DEPRECIATION	
At 1 April 2022	22,070
Charge for year	<u>2,100</u>
At 31 March 2023	<u>24,170</u>
NET BOOK VALUE	
At 31 March 2023	<u>8,066</u>
At 31 March 2022	<u>7,001</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	317,934	348,956
Other debtors	<u>406,992</u>	<u>421,659</u>
	<u>724,926</u>	<u>770,615</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	5,567	5,429
Trade creditors	112,980	136,906
Taxation and social security	76,633	66,496
Other creditors	<u>2,770,780</u>	<u>2,518,696</u>
	<u>2,965,960</u>	<u>2,727,527</u>

Secured debts of £2,240,059 (2022: £2,022,795) are included in other creditors. There are fixed and floating charges over all property and undertaking of the company held by S P Thornton.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans	<u>37,489</u>	<u>43,054</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,779</u>	<u>19,928</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
1,565,585	Ordinary	£0.001	<u>1,566</u>	<u>1,566</u>

9. RELATED PARTY DISCLOSURES

The company was charged consultancy fees by one of the directors of £58,000 (2022: £48,000).

At 31 March 2022, directors and owners that hold a participating interest in the shares of the company were owed £2,240,059 (2021: £2,022,795).

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.