

**FENDIX MEDIA LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

FENDIX MEDIA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Directors	J E L Beddoes A A Murray S P Thornton M Bailey
Company Number	6879191 (England and Wales)
Registered Office	Sussex Innovation Centre Science Park Square Falmer Brighton BN1 9SB
Accountants	Zest Partnership Limited Friary Business Centre 18 Friary Road Newark Notts NG24 1LE

FENDIX MEDIA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	7,005	6,942
Current assets			
Debtors	5	711,461	761,121
Cash at bank and in hand		161,391	120,648
		<u>872,852</u>	<u>881,769</u>
Creditors: amounts falling due within one year	6	(2,536,291)	(2,274,806)
Net current liabilities		<u>(1,663,439)</u>	<u>(1,393,037)</u>
Total assets less current liabilities		(1,656,434)	(1,386,095)
Creditors: amounts falling due after more than one year	7	(50,000)	-
Net liabilities		<u>(1,706,434)</u>	<u>(1,386,095)</u>
Capital and reserves			
Called up share capital	8	1,533	1,533
Share premium		2,781,252	2,781,252
Capital redemption reserve		399,600	399,600
Profit and loss account		(4,888,819)	(4,568,480)
Shareholders' funds		<u>(1,706,434)</u>	<u>(1,386,095)</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 14 November 2021 and were signed on its behalf by

S P Thornton
Director

Company Registration No. 6879191

FENDIX MEDIA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

Fendix Media Limited is a private company, limited by shares, registered in England and Wales, registration number 6879191. The registered office is Sussex Innovation Centre, Science Park Square, Falmer, Brighton, BN1 9SB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Going concern

Whilst the company has financial losses during the current and previous year, the company has positive cash flows and continues to have ongoing support from shareholders and investors. The company is therefore considered to be a going concern.

FENDIX MEDIA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2020	25,378	-	25,378
Additions	1,605	340	1,945
At 31 March 2021	26,983	340	27,323
Depreciation			
At 1 April 2020	18,436	-	18,436
Charge for the year	1,882	-	1,882
At 31 March 2021	20,318	-	20,318
Net book value			
At 31 March 2021	6,665	340	7,005
At 31 March 2020	6,942	-	6,942
5 Debtors: amounts falling due within one year	2021	2020	
	£	£	
Trade debtors	241,524	246,680	
Deferred tax asset	205,000	205,000	
Other debtors	264,937	309,441	
	711,461	761,121	
6 Creditors: amounts falling due within one year	2021	2020	
	£	£	
Trade creditors	118,856	152,166	
Taxes and social security	214,295	193,972	
Other creditors	2,203,140	1,928,668	
	2,536,291	2,274,806	
Secured debts of £1,739,961 (2020: £1,592,347) 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	2021	2020	
	£	£	
Bank loans	50,000	-	
8 Share capital	2021	2020	
	£	£	
Allotted, called up and fully paid:			
1,532,575 Ordinary shares of £0.001 each	1,532.57	1,532.57	

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FOR THE YEAR ENDED 31 MARCH 2021

9 Transactions with related parties

The company was charged consultancy fees by one of the directors of £48,000 (2020: £48,000).

Remuneration paid to the directors during the year was £175,000 (2020: £145,833).

At 31 March 2021, directors and owners that hold a participating interest in the shares of the company were owed £1,814,961 (2020 - £1,592,347).

10 Average number of employees

During the year the average number of employees was 9 (2020: 8).

