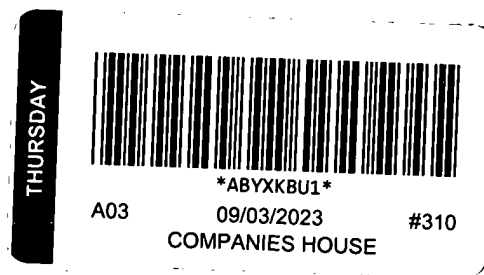


Room 9 Media Limited
Filleted Unaudited Financial Statements
31st December 2022



GRIFFITHS AND PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Room 9 Media Limited
Financial Statements
Year ended 31st December 2022

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Room 9 Media Limited
Officers and Professional Advisers

The board of directors

Mr J Billington
Mrs S D Billington

Registered office

17 Perrins Lane
Stourbridge
United Kingdom
DY9 8XP

Accountants

Griffiths and Pegg Limited
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Bankers

HSBC
114 High Street
Stourbridge
West Midlands
DY8 1DZ

Room 9 Media Limited
Statement of Financial Position
31st December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible assets	5		782	1,043
Current assets				
Stocks		15,870		14,420
Debtors	6	1,734		2,001
Cash at bank and in hand		1,920		7,075
		19,524		23,496
Creditors: amounts falling due within one year	7	(8,155)		(8,666)
Net current assets			11,369	14,830
Total assets less current liabilities			12,151	15,873
Net assets			12,151	15,873
Capital and reserves				
Called up share capital			5	5
Profit and loss account			12,146	15,868
Shareholders funds			12,151	15,873

These 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 4 to 7 form part of these financial statements.

Room 9 Media Limited

Statement of Financial Position *(continued)*

31st December 2022

These financial statements were approved by the board of directors and authorised for issue on 27th February 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Billington', written in a cursive style.

MR J BILLINGTON

Director

Company registration number: 07724948

Room 9 Media Limited
Notes to the Financial Statements
Year ended 31st December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Perrins Lane, Stourbridge, United Kingdom, DY9 8XP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is a small entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Room 9 Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Room 9 Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2022

3. Accounting policies *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1st January 2022 and 31st December 2022	3,815	3,815
Depreciation		
At 1st January 2022	2,772	2,772
Charge for the year	261	261
At 31st December 2022	3,033	3,033
Carrying amount		
At 31st December 2022	782	782
At 31st December 2021	1,043	1,043

6. Debtors

	2022 £	2021 £
Trade debtors	1,734	2,001

Room 9 Media Limited

Notes to the Financial Statements (continued)

Year ended 31st December 2022

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	379	—
Corporation tax	3,990	5,238
Social security and other taxes	2,186	1,638
Other creditors	1,600	1,790
	<u>8,155</u>	<u>8,666</u>

8. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st December 2022 (2021 NIL). There were no legal actions in progress against the company or pending.

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Billington	(390)	(38,311)	38,601	(100)
	<u>(390)</u>	<u>(38,311)</u>	<u>38,601</u>	<u>(100)</u>
	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Billington	(140)	(39,583)	39,333	(390)
	<u>(140)</u>	<u>(39,583)</u>	<u>39,333</u>	<u>(390)</u>

10. Related party transactions

The company was under the control of the directors throughout the current and previous year. The directors own the entire issued share capital.

Dividends were declared as follows

	2022	2021
	£	£
Mr J Billington	12,300	13,200
Mrs S Billington	8,200	8,800

Transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.