

**REGISTERED NUMBER: 08034885 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**

**FOR**

**RED COW MEDIA LTD**

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for the Year Ended 31st March 2020

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## RED COW MEDIA LTD

### COMPANY INFORMATION

for the Year Ended 31st March 2020

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**DIRECTORS:**

Miss K L White  
Mr M McCarthy  
Mr S McCance

**REGISTERED OFFICE:**

1 City Road East  
Manchester  
M15 4PN

**REGISTERED NUMBER:**

08034885 (England and Wales)

**ACCOUNTANTS:**

Kay Johnson Gee Limited  
1 City Road East  
Manchester  
M15 4PN

**RED COW MEDIA LTD (REGISTERED NUMBER: 08034885)****BALANCE SHEET****31st March 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	26,010	27,417
<b>CURRENT ASSETS</b>			
Debtors	5	84,106	119,825
Cash at bank		<u>31,458</u>	<u>23,529</u>
		115,564	143,354
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(123,160)</u>	<u>(141,815)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(7,596)</u>	<u>1,539</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,414</u>	<u>28,956</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings		<u>18,314</u>	<u>28,856</u>
		18,414	28,956

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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

**BALANCE SHEET - continued**

**31st March 2020**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th March 2021 and were signed on its behalf by:

Miss K L White - Director

**NOTES TO THE FINANCIAL STATEMENTS**

for the Year Ended 31st March 2020

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**1. STATUTORY INFORMATION**

Red Cow Media Limited is a private company, limited by share, registered in England and Wales. The company's registered number is 08034885. The registered office is 1 City Road East, Manchester, M15 4PN and the principal place of business is Blackfriars House, Manchester, M3 2JA.

**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 from a contract to provide services is recognised in the period in which the good or services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover 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..

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and Fittings - 25% Reducing Balance

Computer Equipment - 33% Straight Line

Leasehold Improvements - 2% Straight Line

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st March 2020

**2. ACCOUNTING POLICIES - continued****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.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash at bank and in hand.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2019	43,682
Additions	989
At 31st March 2020	<u>44,671</u>
<b>DEPRECIATION</b>	
At 1st April 2019	16,265
Charge for year	2,396
At 31st March 2020	<u>18,661</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>26,010</u>
At 31st March 2019	<u>27,417</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st March 2020

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade debtors	<b>76,438</b>	108,899
Other debtors	<b>7,668</b>	10,926
	<b><u>84,106</u></b>	<u>119,825</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade creditors	<b>6,420</b>	18,287
Amounts owed to group undertakings	<b>8,098</b>	5,181
Taxation and social security	<b>102,743</b>	72,891
Other creditors	<b>5,899</b>	45,456
	<b><u>123,160</u></b>	<u>141,815</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class	Nominal Value:	<b>2020</b>	2019
			£	£
40	Ordinary A	£1	<b>40</b>	40
30	Ordinary B	£1	<b>30</b>	30
25	Ordinary C	£1	<b>25</b>	25
5	Ordinary D	£1	<b>5</b>	5
			<b><u>100</u></b>	<u>100</u>

**8. OFF-BALANCE SHEET ARRANGEMENTS**

Operating lease commitments not included in the balance sheet amount to £23,912 (2019 - £43,660).

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Directors' advances and credits at the year end 31 March 2020 had the value of £7,668 (2019: £10,926).



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.