

REGISTERED NUMBER: 10218169 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

SB MEDIA GROUP LIMITED

SB MEDIA GROUP LIMITED (REGISTERED NUMBER: 10218169)

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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SB MEDIA GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

J P Brown
J R Sammon

REGISTERED OFFICE:

2 Manor Farm Court
Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

REGISTERED NUMBER:

10218169 (England and Wales)

ACCOUNTANTS:

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		76,100		76,100
CURRENT ASSETS					
Debtors	5	678,299		367,659	
Cash at bank		<u>21,851</u>		<u>13,387</u>	
		700,150		381,046	
CREDITORS					
Amounts falling due within one year	6	<u>774,588</u>		<u>449,817</u>	
NET CURRENT LIABILITIES			<u>(74,438)</u>		<u>(68,771)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,662</u>		<u>7,329</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>1,562</u>		<u>7,229</u>
SHAREHOLDERS' FUNDS			<u>1,662</u>		<u>7,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 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 7 August 2023 and were signed on its behalf by:

J R Sammon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

SB Media Group 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Other investments are measured at cost less impairment.

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2022	
and 31 December 2022	<u>76,100</u>
NET BOOK VALUE	
At 31 December 2022	<u>76,100</u>
At 31 December 2021	<u>76,100</u>

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

	2022 £	2021 £
Trade debtors	191,000	-
Amounts owed by group undertakings	480,299	352,299
Other debtors	2,014	10,400
Directors' current accounts	4,960	4,960
Prepayments	26	-
	<u>678,299</u>	<u>367,659</u>

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

	2022 £	2021 £
Bank loans and overdrafts	262	-
Amounts owed to group undertakings	699,440	378,723
Tax	72,999	21,470
VAT	687	47,424
Accruals and deferred income	1,200	2,200
	<u>774,588</u>	<u>449,817</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,000	Ordinary	0.10	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. RELATED PARTY DISCLOSURES

Following the share sale J P Brown and J R Sammon hold a fixed and floating charge over the assets of the company until the debenture has been fully repaid.

During the year the company made an interest free loan to its subsidiary company SB Digital Media Limited. At the balance sheet date, the amount outstanding was £480,299 (2021: £352,299) and was included within Amounts owed by group undertakings.

During the year the company received an interest free loan from its subsidiary company SB7 Mobile Limited. At the balance sheet date, the amount outstanding was £586,156 (2021: £270,439) and was included within Amounts owed to group undertakings.

During the year the company received an interest free loan from its subsidiary company S P Two Limited. At the balance sheet date, the amount outstanding was £105,000 (2021: £100,000) and was included within Amounts owed to group undertakings.

9. PARENT COMPANY

By virtue of their shareholding the Trustees of the SB Media Group Employee Ownership Trust are the ultimate controlling parties.

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.