

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
RED27MOBILE LIMITED



RED27MOBILE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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RED27MOBILE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

Mr B Bos
Mr L Voncken

REGISTERED OFFICE:

6 Langdale Court
Witney
Oxfordshire
OX28 6FG

BUSINESS ADDRESS:

The Shepherds Building
Charecroft Way
London
W14 0EE

REGISTERED NUMBER:

10831204 (England and Wales)

AUDITORS:

Bronsens
Chartered Certified Accountants
Statutory Auditors
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

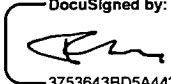
RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)**BALANCE SHEET
31 DECEMBER 2021**

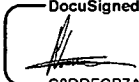
	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		598		2,304
CURRENT ASSETS					
Debtors	5	3,880,629		5,698,417	
Cash at bank		169,665		95,031	
		<u>4,050,294</u>		<u>5,793,448</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,221,314</u>		<u>2,637,304</u>	
NET CURRENT ASSETS			<u>1,828,980</u>		<u>3,156,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,829,578</u>		<u>3,158,448</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings			<u>1,829,568</u>		<u>3,158,438</u>
SHAREHOLDERS' FUNDS			<u>1,829,578</u>		<u>3,158,448</u>

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 30 June 2022 and were signed on its behalf by:

DocuSigned by:

 3753643BD5A442E...
 Mr B Bos - Director

DocuSigned by:

 C8DDFCB7ABD64A4...
 Mr L Voncken - Director

The notes form part of these financial statements

RED27MOBILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Red27mobile 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.

These financial statements have been prepared in accordance with section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern. The directors have reviewed the outlook for a period of at least 12 months from the date of this report including the expected impact of COVID-19, and the position of the company at the date of this report and expect the company to be able to meet its obligations as they fall due for the foreseeable future. Hence the financial statements have been prepared on a going concern basis.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Impairment

Assets not measured at cost at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

RED27MOBILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- a) At fair value with changes recognised in profit and loss if the shares are publicly traded or their fair value can otherwise be measured reliably.
- b) At cost less, impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 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.

RED27MOBILE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2020 - 12).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	12,282
DEPRECIATION	
At 1 January 2021	9,978
Charge for year	1,706
At 31 December 2021	11,684
NET BOOK VALUE	
At 31 December 2021	598
At 31 December 2020	2,304

RED27MOBILE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	3,049,065	4,140,890
Amounts owed by group undertakings	795,023	1,528,517
Other debtors	36,541	29,010
	<u>3,880,629</u>	<u>5,698,417</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	425,219	291,731
Taxation and social security	607,717	1,062,806
Other creditors	1,188,378	1,282,767
	<u>2,221,314</u>	<u>2,637,304</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	31,912	30,648
Between one and five years	-	31,912
	<u>31,912</u>	<u>62,560</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
200	Ordinary A	.01	2	2
800	Ordinary B	.01	8	8
			<u>10</u>	<u>10</u>

During the year a total number of 290 Ordinary A shares were converted into Ordinary B shares.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Philip Burton BSc FCA (Senior Statutory Auditor)
for and on behalf Bronsens

RED27MOBILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. RELATED PARTY DISCLOSURES

During the period the company traded with the parent company CLIQ Digital AG. At 31 December 2021 was owed by CLIQ Digital AG £482,509 (2020: £1,363,626).

At 31 December 2021 the company had intercompany trade debtors of £312,514 (2020: £164,891) from Universal Mobile Enterprises Limited and Moonlight Mobile Limited.

11. NON-ADJUSTING POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the period end.

12. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Cliq Digital AG, incorporated in Germany.

Consolidated accounts are available from:

Cliq Digital AG
Grunstrasse 8
Düsseldorf
Nordrhein-Westfalen
40212
Germany.