

**Company Registration No. 11121987 (England and Wales)**

**DIGITAL ADVERTISING LIMITED**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 MARCH 2019**

**TUESDAY**



A11 \*A89URJNN\* 16/07/2019 #337  
COMPANIES HOUSE

**DIGITAL ADVERTISING LIMITED****STATEMENT OF FINANCIAL****POSITION AS AT 31 MARCH 2019**

	Notes	2019	
		£	£
<b>Current assets</b>			
Debtors	2	2,260	
Cash at bank and in hand		5,140	
		<u>7,400</u>	
<b>Creditors: amounts falling due within one year</b>	3	(16,935)	
<b>Net current liabilities</b>			<u>(9,535)</u>
<b>Capital and reserves</b>			
Called up share capital	4		100
Profit and loss reserves			<u>(9,635)</u>
<b>Total equity</b>			<u>(9,535)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 March 2019 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 of its financial statements for the period 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23/5/19 and are signed on its behalf by:



E Glover  
Director



J Yorath  
Director

# **DIGITAL ADVERTISING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Digital Advertising Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 5th Floor, BFI Building, 21 Stephen Street, London, United Kingdom, W1T 1LN.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, and other short-term liquid investments with original maturities of three months or less.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# DIGITAL ADVERTISING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2019

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### 1 Accounting policies (Continued)

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

#### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

# DIGITAL ADVERTISING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2019

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### 2 Debtors

	2019 £
<b>Amounts falling due within one year:</b>	
Other debtors	2,260
	<u>2,260</u>

### 3 Creditors: amounts falling due within one year

	2019 £
Amounts owed to group undertakings	16,635
Other creditors	<u>300</u>
	<u>16,935</u>

# DIGITAL ADVERTISING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2019

### 4 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
75,000 A Ordinary shares of 0.1p each	75	75
25,000 B Ordinary shares of 0.1p each	25	25
	<u>100</u>	<u>100</u>

### 5 Related party transactions

The following amounts were outstanding at the reporting end date:

	2019 £
<b>Amounts owed to related parties</b>	
Entities with control, joint control or significant influence over the company	<u>16,635</u>

### 6 Parent company

The immediate parent company is Recipe Advertising Limited.

There is no ultimate controlling party.