

RUSSELL PIKE MEDIA LIMITED
FILLETED UNAUDITED FINANCIAL
STATEMENTS
30 APRIL 2022

COTTERELL & CO
Chartered Accountants
The Curve
83 Tempest Street
Wolverhampton
WV2 1AA

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RUSSELL PIKE MEDIA LIMITED

STATEMENT OF FINANCIAL POSITION

30 April 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	31,314	24,686
CURRENT ASSETS			
Debtors	6	208,806	211,740
Investments	7	4,739,064	4,614,155
Cash at bank and in hand		378,325	271,248
		<u>5,326,195</u>	<u>5,097,143</u>
CREDITORS: amounts falling due within one year	8	<u>160,059</u>	<u>116,008</u>
NET CURRENT ASSETS		<u>5,166,136</u>	<u>4,981,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,197,450</u>	<u>5,005,821</u>
CREDITORS: amounts falling due after more than one year	9	–	21,254
PROVISIONS			
Taxation including deferred tax		53,747	28,754
NET ASSETS		<u>5,143,703</u>	<u>4,955,813</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,000	10,000
Fair value reserve		264,117	162,941
Profit and loss account		4,869,586	4,782,872
SHAREHOLDERS FUNDS		<u>5,143,703</u>	<u>4,955,813</u>

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 comprehensive income has not been delivered.

For the year ending 30 April 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 3 to 7 form part of these financial statements.

RUSSELL PIKE MEDIA LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2022

These financial statements were approved by the board of directors and authorised for issue on ~~13.1.2022~~ 13.1.2022, and are signed on behalf of the board by:



R J Pike
Director

Company registration number: 02710107

The notes on pages 3 to 7 form part of these financial statements.

RUSSELL PIKE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 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 c/o Cotterell & Co, The Curve, 83 Tempest Street, Wolverhampton, WV2 1AA.

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.

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.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long term contracts for on-going services, turnover represents the value of work done in the year, including estimates for amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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.

RUSSELL PIKE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 April 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.

Investments

Cash investments with fixed interest upon maturity are valued at cost with accrued interest recognised through the profit and loss account in the period to which it relates.

Other investments are recognised at fair value based upon the portfolio valuation at the balance sheet date. Fair value gains and losses are shown in the profit and loss account. Deferred tax on fair value gains and losses is recognised within the taxation charge in the profit and loss account. An adjustment is made within reserves to transfer the effect of the fair value adjustment, net of tax, to non-distributable reserves.

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:

Furniture & office equipment - short life	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

RUSSELL PIKE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 30 April 2022

3. ACCOUNTING POLICIES (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Investments in equity based investment bonds are measured at fair value as determined by the issuers fund value with changes in fair value being recognised in the fair value reserve.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

5. TANGIBLE ASSETS

	Furniture and office equipment - short life £	Motor vehicles £	Total £
Cost			
At 1 May 2021	9,421	26,676	36,097
Additions	333	36,740	37,073
Disposals	—	(26,676)	(26,676)
At 30 April 2022	9,754	36,740	46,494
Depreciation			
At 1 May 2021	4,742	6,669	11,411
Charge for the year	1,253	9,185	10,438
Disposals	—	(6,669)	(6,669)
At 30 April 2022	5,995	9,185	15,180
Carrying amount			
At 30 April 2022	3,759	27,555	31,314
At 30 April 2021	4,679	20,007	24,686

RUSSELL PIKE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 April 2022

6. DEBTORS

	2022 £	2021 £
Trade debtors	159,402	92,202
Other debtors	49,404	119,538
	<u>208,806</u>	<u>211,740</u>

7. INVESTMENTS

	2022 £	2021 £
Investments	<u>4,739,064</u>	<u>4,614,155</u>

The above unlisted investments are split as :

	2022 £	2021 £
Assets valued at cost	3,665,372	3,665,372
Assets valued at fair value	1,073,692	948,783
	<u>4,739,064</u>	<u>4,614,155</u>

8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	93,420	43,906
Corporation tax	29,620	19,843
Social security and other taxes	17,748	1,874
Other creditors	19,271	50,385
	<u>160,059</u>	<u>116,008</u>

Included within the other creditors figure above is an amount of £ Nil (2021: £3,948). This relates to a hire purchase agreement which is secured upon the asset.

9. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>-</u>	<u>21,254</u>

Included within the other creditors figure above is an amount of £ Nil (2021: £21,254). This relates to a hire purchase agreement which is secured upon the asset.

RUSSELL PIKE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 April 2022

10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

11. 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
	£	£	£	£
R J Pike	<u>—</u>	<u>68,050</u>	<u>(44,443)</u>	<u>23,607</u>

	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Pike	<u>—</u>	<u>13,941</u>	<u>(13,941)</u>	<u>—</u>

The loan is repayable on demand and no interest was charged on the loan to the director.