

FERAL INTERACTIVE LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

FERAL INTERACTIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Contents

Company Information	3
Balance Sheet	4
Notes to the Financial Statements	5

FERAL INTERACTIVE LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2023

DIRECTOR

David Stephen

SECRETARY

Caroline Anne Keppel-Palmer

REGISTERED OFFICE

64 Kimber Road
Southfields
London
SW18 4PP
United Kingdom

COMPANY NUMBER

03828254 (England and Wales)

CHARTERED ACCOUNTANTS

Praxis
1 Poultry
London
EC2R 8EJ
United Kingdom

FERAL INTERACTIVE LIMITED
BALANCE SHEET
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	376,632	326,778
		376,632	326,778
Current assets			
Debtors	4	1,104,375	848,853
Cash at bank and in hand		4,016,343	3,857,325
		5,120,718	4,706,178
Creditors: amounts falling due within one year	5	(1,426,799)	(1,149,886)
Net current assets		3,693,919	3,556,292
Total assets less current liabilities		4,070,551	3,883,070
Net assets		4,070,551	3,883,070
Capital and reserves			
Called-up share capital	6	10,000	10,000
Profit and loss account		4,060,551	3,873,070
Total shareholder's funds		4,070,551	3,883,070

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Feral Interactive Limited (registered number: 03828254) were approved and authorised for issue by the Director on 27 March 2024. They were signed on its behalf by:

David Stephen
Director

FERAL INTERACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Feral Interactive Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 64 Kimber Road, Southfields, London, SW18 4PP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

FERAL INTERACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	15 % reducing balance
--------------------------	-----------------------

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

FERAL INTERACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Basic financial assets

Basic financial assets, which include 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	93	94

FERAL INTERACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 April 2022	995,304	995,304
Additions	112,256	112,256
At 31 March 2023	1,107,560	1,107,560
Accumulated depreciation		
At 01 April 2022	668,526	668,526
Charge for the financial year	62,402	62,402
At 31 March 2023	730,928	730,928
Net book value		
At 31 March 2023	376,632	376,632
At 31 March 2022	326,778	326,778

4. Debtors

	2023	2022
	£	£
Trade debtors	695,834	476,846
Amounts owed by Group undertakings	35,580	0
Other debtors	372,961	372,007
	1,104,375	848,853

The amounts owed by group undertakings is repayable on demand and does not bear interest.

Included within other debtors are amounts advanced to the Director. As at 31 March 2022 amounts advanced by the company to the Director totalled £231,171. During the year the Director repaid £76,289 to the company and as at 31 March 2023 the amount owed by the Director totalled £154,900. The amount is repayable on demand and interest is applied at a rate of 2%.

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	920,436	337,588
Taxation and social security	65,474	240,754
Other creditors	440,889	571,544
	1,426,799	1,149,886

FERAL INTERACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

6. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
90,000 A Ordinary Shares shares of £ 0.10 each	9,000	9,000
10,000 B Ordinary Shares shares of £ 0.10 each	1,000	1,000
	10,000	10,000

7. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
within one year	230,588	8,333
between one and five years	493,405	0
	723,993	8,333

8. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

9. Ultimate controlling party

The company is a subsidiary of Freezywater Limited, a company incorporated in England and Wales, and owner of the entire issued share capital of the company. The ultimate controlling party is D Stephen.

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.