

**PROPMEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Propmedia Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Propmedia Ltd
Balance Sheet
As at 31 December 2021

Registered number: 06679146

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		89,600		62,600
Tangible Assets	4		480,177		448,370
			<u>569,777</u>		<u>510,970</u>
CURRENT ASSETS					
Debtors	5	249,307		290,460	
Cash at bank and in hand		<u>162,352</u>		<u>168,169</u>	
		411,659		458,629	
Creditors: Amounts Falling Due Within One Year	6	<u>(263,398)</u>		<u>(107,197)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>148,261</u>		<u>351,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>718,038</u>		<u>862,402</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(521,580)</u>		<u>(346,964)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(42,896)</u>		<u>(32,361)</u>
NET ASSETS			<u>153,562</u>		<u>483,077</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		3
Share premium account			99,996		-
Profit and Loss Account			<u>53,466</u>		<u>483,074</u>
SHAREHOLDERS' FUNDS			<u>153,562</u>		<u>483,077</u>

Propmedia Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Daines

Director

06/07/2022

The notes on pages 3 to 5 form part of these financial statements.

Propmedia Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured as cost less any accumulated amortisation and any accumulated impairment losses.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Propmedia Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 25 (2020: 24)

3. Intangible Assets

	Other	Development	Total
	£	Costs	£
Cost			
As at 1 January 2021	5,787	56,813	62,600
Additions	-	27,000	27,000
As at 31 December 2021	<u>5,787</u>	<u>83,813</u>	<u>89,600</u>
Net Book Value			
As at 31 December 2021	<u>5,787</u>	<u>83,813</u>	<u>89,600</u>
As at 1 January 2021	<u>5,787</u>	<u>56,813</u>	<u>62,600</u>

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	6,857	583,416	9,016	24,256	623,545
Additions	-	103,764	766	11,449	115,979
Disposals	-	(30,165)	-	-	(30,165)
As at 31 December 2021	<u>6,857</u>	<u>657,015</u>	<u>9,782</u>	<u>35,705</u>	<u>709,359</u>
Depreciation					
As at 1 January 2021	2,603	161,137	3,923	7,512	175,175
Provided during the period	1,460	44,517	1,910	6,120	54,007
As at 31 December 2021	<u>4,063</u>	<u>205,654</u>	<u>5,833</u>	<u>13,632</u>	<u>229,182</u>
Net Book Value					
As at 31 December 2021	<u>2,794</u>	<u>451,361</u>	<u>3,949</u>	<u>22,073</u>	<u>480,177</u>
As at 1 January 2021	<u>4,254</u>	<u>422,279</u>	<u>5,093</u>	<u>16,744</u>	<u>448,370</u>

Propmedia Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	249,307	290,460
	<u>249,307</u>	<u>290,460</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	54,266	18,688
Bank loans and overdrafts	64,058	42,112
Other taxes and social security	41,611	23,851
Other creditors	103,463	22,546
	<u>263,398</u>	<u>107,197</u>

CBILS further loan advanced during the year of £90,000. Due within one year £35,090. (2020 £15,644)

EFG bank loan of £202,921 outstanding at the year end. Due within one year £26,468. (2020 £26,468)

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	521,580	346,964
	<u>521,580</u>	<u>346,964</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2021	2020
	£	£
Bank loans and overdrafts	-	113,602

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	3
	<u>100</u>	<u>3</u>

9. General Information

Propmedia Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06679146 . The registered office is 10 Arden Court, William James Way, Henley-In-Arden, Warwickshire, B95 5GF.

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.