

# AMENDED

ABRIDGED AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

GLOW DIGITAL MEDIA LIMITED

Haines Watts  
Chartered Accountants & Statutory Auditors  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU



**GLOW DIGITAL MEDIA LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**GLOW DIGITAL MEDIA LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:** Mr R Dos Santos Reis

**REGISTERED OFFICE:** Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

**REGISTERED NUMBER:** 06752950 (England and Wales)

**AUDITORS:** Haines Watts  
Chartered Accountants & Statutory Auditors  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

**GLOW DIGITAL MEDIA LIMITED (REGISTERED NUMBER: 06752950)**

**ABRIDGED BALANCE SHEET  
31 DECEMBER 2018**

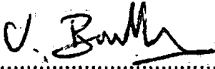
	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,500	7,464
Investments	5		
		<u>2,500</u>	<u>7,464</u>
<b>CURRENT ASSETS</b>			
Debtors		1,275,220	1,578,988
Cash at bank and in hand		34,695	323,601
		<u>1,309,915</u>	<u>1,902,589</u>
<b>CREDITORS</b>			
Amounts falling due within one year		845,178	741,605
		<u>464,737</u>	<u>1,160,984</u>
<b>NET CURRENT ASSETS</b>			
		<u>467,237</u>	<u>1,168,448</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>467,237</u>	<u>1,168,448</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		27	27
Share premium		8,245,543	8,245,543
Retained earnings		(7,778,333)	(7,077,122)
		<u>467,237</u>	<u>1,168,448</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on ..... and were signed on its behalf by:

 19.01.2021  
.....  
~~Mr R Des Santos Reis~~ Director  
Virginia BUCKLEY - Company Secretary

The notes form part of these financial statements

## **GLOW DIGITAL MEDIA LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **1. STATUTORY INFORMATION**

Glow Digital Media 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.

#### **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.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Glow Digital Media Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Going concern**

The group to which the company belongs, has taken the decision to wind down the UK operations. The company will therefore cease trading from the 31 March 2020 and the financial statements have been prepared on a basis other than that of the going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value. Provisions have also been made in respect of contracts which have become onerous at the reporting date. No provision has been made for the future costs of terminating the business unless such costs were committed at the reporting date.

##### **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

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

**GLOW DIGITAL MEDIA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 10).

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2018	15,606
Additions	494
	<hr/>
At 31 December 2018	16,100
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2018	8,142
Charge for year	5,458
	<hr/>
At 31 December 2018	13,600
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2018	2,500
	<hr/> <hr/>
At 31 December 2017	7,464
	<hr/> <hr/>

**GLOW DIGITAL MEDIA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	54,748
<b>PROVISIONS</b>	
At 1 January 2018	
and 31 December 2018	54,748
<b>NET BOOK VALUE</b>	
At 31 December 2018	-
At 31 December 2017	-

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

The Report of the Auditors was unqualified.

Martin Gurney FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts