

Company Registration No. 08125623 (England and Wales)

SB DIGITAL MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

SB DIGITAL MEDIA LTD

COMPANY INFORMATION

Directors	Mr J Brown Mr J R Sammon
Company number	08125623
Registered office	2-3 Bassett Court Broad Street Newport Pagnell Buckinghamshire MK16 0JN

SB DIGITAL MEDIA LTD

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SB DIGITAL MEDIA LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		50,321		2,133
Investments	4		347,000		297,000
			<u>397,321</u>		<u>299,133</u>
Current assets					
Debtors	5	1,644,474		968,945	
Cash at bank and in hand		1,208,266		423,228	
		<u>2,852,740</u>		<u>1,392,173</u>	
Creditors: amounts falling due within one year	6	(920,539)		(890,627)	
Net current assets			<u>1,932,201</u>		<u>501,546</u>
Total assets less current liabilities			<u><u>2,329,522</u></u>		<u><u>800,679</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>2,329,422</u>		<u>800,579</u>
Total equity			<u><u>2,329,522</u></u>		<u><u>800,679</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

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.

These financial statements have been prepared and delivered 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 26 September 2017 and are signed on its behalf by:

Mr J R Sammon
Director

Company Registration No. 08125623

SB DIGITAL MEDIA LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 August 2014	100	69,758	69,858
Year ended 31 December 2015:			
Profit and total comprehensive income for the year	-	900,821	900,821
Dividends	-	(170,000)	(170,000)
Balance at 31 December 2015	100	800,579	800,679
Year ended 31 December 2016:			
Profit and total comprehensive income for the year	-	1,932,381	1,932,381
Dividends	-	(403,538)	(403,538)
Balance at 31 December 2016	100	2,329,422	2,329,522

SB DIGITAL MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

SB Digital Media Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2-3 Bassett Court, Broad Street, Newport Pagnell, Buckinghamshire, United Kingdom, MK16 0JN.

1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of SB Digital Media Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over lease term of 5 years
Computer equipment	33% on cost

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.

1.4 Taxation

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

SB DIGITAL MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	-	3,200	3,200
Additions	61,569	-	61,569
	<u>61,569</u>	<u>3,200</u>	<u>64,769</u>
At 31 December 2016	61,569	3,200	64,769
	<u>61,569</u>	<u>3,200</u>	<u>64,769</u>
Depreciation and impairment			
At 1 January 2016	-	1,067	1,067
Depreciation charged in the year	12,314	1,067	13,381
	<u>12,314</u>	<u>2,134</u>	<u>14,448</u>
At 31 December 2016	12,314	2,134	14,448
	<u>12,314</u>	<u>2,134</u>	<u>14,448</u>
Carrying amount			
At 31 December 2016	49,255	1,066	50,321
	<u>49,255</u>	<u>1,066</u>	<u>50,321</u>
At 31 December 2015	-	2,133	2,133
	<u>-</u>	<u>2,133</u>	<u>2,133</u>

4 Fixed asset investments

	2016 £	2015 £
Investments	347,000	297,000
	<u>347,000</u>	<u>297,000</u>

SB DIGITAL MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Fixed asset investments (Continued)

Movements in fixed asset investments

Investments other than loans

£

Cost or valuation

At 1 January 2016	297,000
Additions	50,000

At 31 December 2016	347,000
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Carrying amount

At 31 December 2016	347,000
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At 31 December 2015	297,000
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5 Debtors

2016

2015

Amounts falling due within one year:

£

£

Trade debtors	1,427,018	787,822
Other debtors	217,456	181,123
	<u>1,644,474</u>	<u>968,945</u>

6 Creditors: amounts falling due within one year

2016

2015

£

£

Trade creditors	149,591	529,969
Corporation tax	484,550	198,819
Other taxation and social security	82,624	63,716
Other creditors	203,774	98,123
	<u>920,539</u>	<u>890,627</u>

7 Called up share capital

2016

2015

£

£

Ordinary share capital

Issued and fully paid

Authorised, issued & fully paid	100	100
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8 Related party transactions

Transactions with related parties

SB DIGITAL MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Related party transactions

(Continued)

During the year £325,000 was paid to Sky Rocket Comms Ltd a company under common control, for the provision of consultancy services.

Other Investments - Annuity Contract

On 23rd December 2013, SB Digital Medial Limited purchased an annuity contract from Mr J Sammon for £148,500. Under the terms of the contract the company will receive annual payments of £13,456 commencing on 05th April 2029 for the the lifetime of Mr J Sammon

On 23rd December 2013, SB Digital Medial Limited purchased an annuity contract from Mr J Brown for £148,500. Under the terms of the contract the company will receive annual payments of £13,456 commencing on 05th April 2029 for the the lifetime of Mr J Brown.

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.