

Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Cobalt Cat Media Ltd

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for the Year Ended 31st December 2021**

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Cobalt Cat Media Ltd

Company Information
for the Year Ended 31st December 2021

DIRECTORS:

S Mayeri
Mrs L Mayeri

REGISTERED OFFICE:

2 Hawthorn Road
Bollington
Macclesfield
Cheshire
SK10 5JN

REGISTERED NUMBER:

08166674 (England and Wales)

ACCOUNTANTS:

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Abridged Balance Sheet
31st December 2021

	Notes	31/12/21 £	£	31/12/20 £	£
FIXED ASSETS					
Tangible assets	4		2,482		1,805
CURRENT ASSETS					
Debtors		46,261		70,843	
Cash at bank and in hand		<u>18,195</u>		<u>36,147</u>	
		64,456		106,990	
CREDITORS					
Amounts falling due within one year		<u>35,803</u>		<u>52,187</u>	
NET CURRENT ASSETS			<u>28,653</u>		<u>54,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,135		56,608
CREDITORS					
Amounts falling due after more than one year	5		<u>20,290</u>		<u>40,000</u>
NET ASSETS			<u>10,845</u>		<u>16,608</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>10,795</u>		<u>16,558</u>
			<u>10,845</u>		<u>16,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31st December 2021

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 Balance Sheet for the year ended 31st December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27th September 2022 and were signed on its behalf by:

Mrs L Mayeri - Director

Notes to the Financial Statements
for the Year Ended 31st December 2021

1. STATUTORY INFORMATION

Cobalt Cat Media Ltd 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.

Going Concern

The directors have considered the potential impact of COVID-19 on the principal activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

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, 20% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st January 2021	7,202
Additions	2,130
Disposals	<u>(4,357)</u>
At 31st December 2021	<u>4,975</u>
DEPRECIATION	
At 1st January 2021	5,397
Charge for year	1,378
Eliminated on disposal	<u>(4,282)</u>
At 31st December 2021	<u>2,493</u>
NET BOOK VALUE	
At 31st December 2021	<u>2,482</u>
At 31st December 2020	<u>1,805</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31/12/21	31/12/20
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,579</u>	<u>-</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st December 2021 and 31st December 2020:

	31/12/21	31/12/20
	£	£
S Mayeri and Mrs L Mayeri		
Balance outstanding at start of year	19,018	17,960
Amounts advanced	61,127	63,558
Amounts repaid	(60,500)	(62,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,645</u>	<u>19,018</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

7. COVID-19 TRANSACTIONS

During the year, the UK continued to be impacted by the outbreak of COVID-19. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. The Directors acknowledge the increasing risk from COVID-19 and have sought to mitigate their risk by carrying out a thorough review of the business as discussed below:

Government assistance

The business has taken advantage of the government grants and furloughing scheme whereby the company has furloughed a number of staff members which has resulted in the reduction of the wage cost.

Coronavirus bounce back loan

During the year end the company received a coronavirus bounce back loan to help support the continuation of the business.

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.