

Company registration number 10872547 (England and Wales)

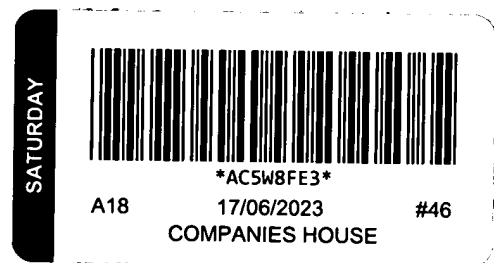
ENTALE MEDIA LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

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ENTALE MEDIA LIMITED

CONTENTS

	Page
Company information	1
Statement of financial position	2
Notes to the financial statements	3 - 9

ENTALE MEDIA LIMITED

COMPANY INFORMATION

Director	J Welsh	(Appointed 17 January 2022)
Secretary	F L Sallas	
Company number	10872547	
Registered office	Northcliffe House 2 Derry Street Kensington London W8 5TT	
Auditor	TC Group 6th Floor Kings House 9-10 Haymarket London United Kingdom SW1Y 4BP	

ENTALE MEDIA LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

		2022		2021	
				as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		3,376		8,205
Current assets					
Debtors	5	127		225,531	
Cash at bank and in hand		2		197,319	
		<u>129</u>		<u>422,850</u>	
Creditors: amounts falling due within one year	6	<u>(89,447)</u>		<u>(269,054)</u>	
Net current (liabilities)/assets			<u>(89,318)</u>		<u>153,796</u>
Total assets less current liabilities			<u>(85,942)</u>		<u>162,001</u>
Provisions for liabilities			-		(473)
Net (liabilities)/assets			<u>(85,942)</u>		<u>161,528</u>
Capital and reserves					
Called up share capital	7		225		225
Share premium account			2,217,174		2,217,174
Profit and loss reserves			<u>(2,303,341)</u>		<u>(2,055,871)</u>
Total equity			<u>(85,942)</u>		<u>161,528</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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 15 June 2023 and are signed on its behalf by:

J Welsh
Director

Company Registration No. 10872547

ENTALE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Entale Media Limited is a private company limited by shares incorporated in England and Wales. The registered office is Northcliffe House, 2 Derry Street, Kensington, London, W8 5TT.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has ceased trading and the expectation is that arrangements will be made to liquidate the company in due course.

Therefore the financial statements have been prepared on a basis other than that of a going concern. The company's assets are included at their net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion.

1.4 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:

Fixtures and fittings	33% Straight Line
Computers	33% Straight Line

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.

ENTALE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

1.7 Equity instruments

Equity instruments issued by the company are recorded as proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 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 in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the directors there are no significant judgements or areas of estimation uncertainty.

ENTALE MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	7	11

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021 and 31 March 2022	29,106
Depreciation and impairment	
At 1 April 2021	20,901
Depreciation charged in the year	4,829
At 31 March 2022	25,730
Carrying amount	
At 31 March 2022	3,376
At 31 March 2021	8,205

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Corporation tax recoverable	-	219,187
Other debtors	127	6,344
	127	225,531

ENTALE MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****6 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	-	2,762
Amounts owed to group undertakings	85,883	-
Taxation and social security	1,618	114,784
Other creditors	1,946	151,508
	<u>89,447</u>	<u>269,054</u>

7 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and not fully paid		
160,732 Ordinary shares of 0.1p each	161	161
	<u>161</u>	<u>161</u>
Preference share capital		
Issued and fully paid		
64,299 'A' Preference shares of 0.1p each	64	64
	<u>64</u>	<u>64</u>
Preference shares classified as equity	64	64
	<u>64</u>	<u>64</u>
Total equity share capital	<u>225</u>	<u>225</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Emphasis of matter

We draw attention to Note 1.2 to the financial statements which explains that the company has ceased trading and that the expectation is that arrangements will be made to liquidate the company in due course. Therefore the director does not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in respect of this matter.

ENTALE MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Audit report information

(Continued)

Senior Statutory Auditor:	Andrew Wilson ACA FCCA
Statutory Auditor:	TC Group

9 Related party transactions

The company has taken advantage of the exemption under section 33.1A of FRS102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company, which are publicly available.

10 Parent company

The ultimate parent company is Daily Mail and General Trust Plc, a company registered in England and Wales. The registered office of Daily Mail and General Trust Plc is Northcliffe House, 2 Derry Street, London W8 5TT. The smallest and largest group of which the company is a member and for which consolidated accounts are prepared is Daily Mail and General Trust Plc. Copies of the consolidated accounts of Daily Mail and General Trust Plc can be obtained from the company's registered office: Northcliffe House, 2 Derry Street, London W8 5TT.

ENTALE MEDIA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****11 Prior period adjustment****Reconciliation of changes in equity**

		1 April 2020	31 March 2021
	Notes	£	£
Adjustments to prior year			
Deferred tax asset	1	(137,441)	(294,274)
Equity as previously reported		910,492	455,802
		<u> </u>	<u> </u>
Equity as adjusted		773,051	161,528
		<u> </u>	<u> </u>

Reconciliation of changes in loss for the previous financial period

		2021
	Notes	£
Adjustments to prior year		
Deferred tax asset	1	(156,833)
Loss as previously reported		(463,688)
		<u> </u>
Loss as adjusted		(620,521)
		<u> </u>

Notes to reconciliation**Note 1 Deferred tax asset**

A deferred tax asset should be recognised if, and only if, it is considered probable that there are sufficient future taxable profits against which the carry forward losses can be utilised. A deferred tax asset was recognised on this basis.

On reflection, the assumptions used were overly optimistic and a deferred tax asset should not have been recognised in prior years. Therefore the comparative figures have been restated.