

Company Registration No. SC572513 (Scotland)

SLAINTE MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
PAGES FOR FILING WITH REGISTRAR

SLAINTE MEDIA LTD

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SLAINTE MEDIA LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		27,422		1,001
Investments	4		-		7,500
			<u>27,422</u>		<u>8,501</u>
Current assets					
Debtors	5	131,745		10,071	
Cash at bank and in hand		441,174		332,625	
		<u>572,919</u>		<u>342,696</u>	
Creditors: amounts falling due within one year	6	(266,123)		(142,851)	
Net current assets			<u>306,796</u>		<u>199,845</u>
Total assets less current liabilities			<u><u>334,218</u></u>		<u><u>208,346</u></u>
Capital and reserves					
Called up share capital	7		10		2
Profit and loss reserves			334,208		208,344
Total equity			<u><u>334,218</u></u>		<u><u>208,346</u></u>

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

For the financial year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 and signed by the director and authorised for issue on 25 November 2021

Mr John Cairns

Director

Company Registration No. SC572513

SLAINTE MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

Slainte Media Ltd is a private company limited by shares incorporated in Scotland. The registered office is 133 Finnieston Street, Glasgow, G3 8HB.

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.

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.

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:

Computers	25% straight line
Motor vehicles	

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

SLAINTE MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

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.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 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 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.

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.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

SLAINTE MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2019	2,003
Additions	30,053
	<hr/>
At 30 November 2020	32,056
	<hr/>
Depreciation and impairment	
At 1 December 2019	1,002
Depreciation charged in the year	3,632
	<hr/>
At 30 November 2020	4,634
	<hr/>
Carrying amount	
At 30 November 2020	27,422
	<hr/>
At 30 November 2019	1,001
	<hr/>

4 Fixed asset investments

	2020 £	2019 £
Investments	-	7,500
	<hr/>	<hr/>

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 December 2019	7,500
Disposals	(7,500)
	<hr/>
At 30 November 2020	-
	<hr/>
Carrying amount	
At 30 November 2020	-
	<hr/>
At 30 November 2019	7,500
	<hr/>

SLAINTE MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

5 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	96,003	-
Other debtors	35,742	10,071
	<u>131,745</u>	<u>10,071</u>
	<u><u>131,745</u></u>	<u><u>10,071</u></u>
 6 Creditors: amounts falling due within one year	 2020	 2019
	£	£
Trade creditors	2,430	7,127
Corporation tax	31,614	32,233
Other taxation and social security	52,004	20,566
Other creditors	180,075	82,925
	<u>266,123</u>	<u>142,851</u>
	<u><u>266,123</u></u>	<u><u>142,851</u></u>
 7 Called up share capital	 2020	 2019
	£	£
Ordinary share capital		
Issued and fully paid		
10 (2019: 2) Ordinary shares of £1 each	10	2
	<u>10</u>	<u>2</u>
	<u><u>10</u></u>	<u><u>2</u></u>
 During the year, 8 new ordinary shares were issued at £1 per share.		
 8 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2020	2019
	£	£
	36,000	6,053
	<u>36,000</u>	<u>6,053</u>
	<u><u>36,000</u></u>	<u><u>6,053</u></u>

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.