

COMPANY REGISTRATION NUMBER: 02676756

4D Interactive Limited

Filleted Unaudited Financial Statements

31 January 2019

4D Interactive Limited

Statement of Financial Position

31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	256,443	365,089
Investments	6	101	101
		-----	-----
		256,544	365,190
Current assets			
Debtors	7	1,717,811	1,475,621
Cash at bank and in hand		283,390	130,381
		-----	-----
		2,001,201	1,606,002
Creditors: amounts falling due within one year	8	1,355,477	1,348,376
		-----	-----
Net current assets		645,724	257,626
		-----	-----
Total assets less current liabilities		902,268	622,816
Provisions		3,840	18,307
		-----	-----
Net assets		898,428	604,509
		-----	-----
Capital and reserves			
Called up share capital		103,850	103,850
Share premium account		161,700	161,700
Profit and loss account		632,878	338,959
		-----	-----
Shareholders funds		898,428	604,509
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

4D Interactive Limited

Statement of Financial Position *(continued)*

31 January 2019

These financial statements were approved by the board of directors and authorised for issue on 11 September 2019 , and are signed on behalf of the board by:

S Newton

Director

Company registration number: 02676756

4D Interactive Limited

Notes to the Financial Statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lu.405, The Light Bulb, Filament Walk, London, SW18 4GQ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% - 33% Straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: 31).

5. Tangible assets

	Plant and machinery £
Cost	
At 1 February 2018	919,924
Additions	59,939

At 31 January 2019	979,863

Depreciation	
At 1 February 2018	554,835
Charge for the year	168,585

At 31 January 2019	723,420

Carrying amount	
At 31 January 2019	256,443

At 31 January 2018	365,089

6. Investments

	Shares in group undertakings £
Cost	
At 1 February 2018 and 31 January 2019	101

Impairment	
At 1 February 2018 and 31 January 2019	-

Carrying amount	
At 31 January 2019	101

At 31 January 2018	101

The subsidiary companies, all of which are registered in England, are as follows:

Name % Class of shares

Psychic Switchboard Limited 100% Ordinary
Psychic Live Services Limited 100% Ordinary
Candywall Limited 100% Ordinary
Excel Telemedia Limited 100% Ordinary

7. Debtors

	2019	2018
	£	£
Trade debtors	489,153	525,228
Amounts owed by group undertakings and undertakings in which the company has a participating interest	603,905	137,365
Other debtors	624,753	813,028
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	1,717,811	1,475,621
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8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	112,625	386,603
Amounts owed to group undertakings and undertakings in which the company has a participating interest	590,553	282,019
Corporation tax	154,668	161,975
Social security and other taxes	242,041	162,621
Other creditors	255,590	355,158
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	1,355,477	1,348,376
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	119,365	167,853
Later than 1 year and not later than 5 years	-	119,365
	-----	-----
	119,365	287,218
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10. Contingencies

The company is a member of a group registration for value added tax purposes and, accordingly is jointly and severally liable for any such tax due by the representative member.

11. Related party transactions

The company is a wholly owned subsidiary of Intermediative Acquisitions Limited. The ultimate parent company is Intermediative Holdings limited. During the year the company provided services to the value of £1,964,950 to other group companies, all wholly owned subsidiaries of Intermediative Holdings Limited, as follows:

	2019
	£
Candywall Limited	894,576
Psychic Switchboard Limited	1,070,374

	1,964,950

During the year the company received dividends from its wholly owned subsidiaries Candywall Limited of £500,000 and Psychic Live Services Limyed of £100,000. The company paid dividends of £2,600,000 to Intermediative Acquisitions Limited. The company received loans during the year from other group companies. The amount payable to other group companies at the year end was £590,553 made up as follows:

	2019
	£
Candywall Limited	432,182
Psychic Live Services Limited	40,399
Psychic Switchboard Limited	117,972

	590,553

The company also provided loans to other group companies during the year. The amount receivable at the year end from other group companies was £603,905 as follows:

	2019
	£
Intermediative Holdings Limited	600,369
Excel Telemedia Limited	3,536

	603,905

There are no other related party transactions.

12. Controlling party

The parent undertaking, Intermediative Acquisitions Limited ("IMA") is a company registered in England and Wales. IMA is a wholly owned subsidiary of Intermediative Holdings Limited ("IMH"). IMH is the ultimate controlling party.

