

SUPERB MEDIA LIMITED
Unaudited Financial Statements
For the financial year ended 31 October 2023
Pages for filing with the registrar

SUPERB MEDIA LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 October 2023

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SUPERB MEDIA LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 October 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	78,248	77,840
		78,248	77,840
Current assets			
Debtors	4	397,057	488,146
Cash at bank and in hand		545,360	506,617
		942,417	994,763
Creditors: amounts falling due within one year	5	(256,190)	(233,678)
Net current assets		686,227	761,085
Total assets less current liabilities		764,475	838,925
Provision for liabilities	6	(15,011)	0
Net assets		749,464	838,925
Capital and reserves			
Called-up share capital	7	20	20
Profit and loss account		749,444	838,905
Total shareholders' funds		749,464	838,925

For the financial year ending 31 October 2023 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Superb Media Limited (registered number: 08197829) were approved and authorised for issue by the Board of Directors on 26 July 2024. They were signed on its behalf by:

Matthew Charles Blay
Director

SUPERB MEDIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 October 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Superb Media Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 100 Liverpool Street, London, EC2M 2AT, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing

differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Leasehold improvements	20 years straight line
Computer equipment	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents 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. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is

probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	17	13

3. Tangible assets

	Leasehold improve- ments	Computer equipment	Total
	£	£	£
Cost			
At 01 November 2022	20,072	84,985	105,057
Additions	0	21,081	21,081
Disposals	0	(2,883)	(2,883)
At 31 October 2023	20,072	103,183	123,255
Accumulated depreciation			
At 01 November 2022	1,191	26,026	27,217
Charge for the financial year	1,003	17,642	18,645
Disposals	0	(855)	(855)
At 31 October 2023	2,194	42,813	45,007
Net book value			
At 31 October 2023	17,878	60,370	78,248
At 31 October 2022	18,881	58,959	77,840

4. Debtors

	2023	2022
	£	£
Trade debtors	222,501	286,125
Amounts owed by associates	10	10
Amounts owed by directors	0	10,932

Prepayments and accrued income	161,536	142,996
Other taxation and social security	0	41,273
Other debtors	13,010	6,810
	397,057	488,146

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	18,519	6,833
Amounts owed to directors	7,992	272
Accruals	14,808	97,030
Taxation and social security	210,805	125,475
Other creditors	4,066	4,068
	256,190	233,678

6. Deferred tax

	2023	2022
	£	£
At the beginning of financial year	0	(2,543)
(Charged)/credited to the Statement of Income and Retained Earnings	(15,011)	2,543
At the end of financial year	(15,011)	0

7. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
10 A ordinary shares of £ 1.00 each	10	10
5 B ordinary shares of £ 1.00 each	5	5
5 C ordinary shares of £ 1.00 each	5	5
	20	20

8. Financial commitments

Commitments

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

	2023	2022
	£	£
within one year	0	6,023

Pensions

The Company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	2023	2022
	£	£
Unpaid contributions due to the fund (inc. in other creditors)	1,455	1,163

9. Related party transactions

Transactions with entities in which the entity itself has a participating interest

	2023	2022
	£	£
Superb Holding Limited, an associated company, debtor	10	10
Dividends, voted and paid	160,000	75,000

Transactions with the entity's directors

	2023	2022
	£	£
Dividends	320,000	80,250

During the year the directors maintained a director's current account with the company. At the year end the directors were owed £7,992 by the company, (2022: £10,942 owed to the company). Where the current accounts are overdrawn, interest is charged at 2%.