

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2020

GIANT MEDIA INTERNATIONAL
LIMITED

MENZIES

GIANT MEDIA INTERNATIONAL LIMITED

REGISTERED NUMBER:06227610

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	1,212	1,212
Cash at bank and in hand		3,018	1,933
		<u>4,230</u>	<u>3,145</u>
Creditors: amounts falling due within one year	5	(14,253)	(10,665)
Net current liabilities		<u>(10,023)</u>	<u>(7,520)</u>
Total assets less current liabilities		<u>(10,023)</u>	<u>(7,520)</u>
Net liabilities		<u>(10,023)</u>	<u>(7,520)</u>
Capital and reserves			
Allotted, called up and fully paid share capital		1	1
Profit and loss account		(10,024)	(7,521)
		<u>(10,023)</u>	<u>(7,520)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D M Strauss Esq
Director

Date: 22 February 2021

The notes on pages 2 to 3 form part of these financial statements.

GIANT MEDIA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. General information

Giant Media International Limited is a private company, limited by shares, registered in England and Wales, company registration number 06227610. The registered office and principle place of business is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The company made a loss of £2,442 (2019: £2,937) for the year and at the balance sheet date the company's total liabilities exceeded its total assets by £9,963 (2019: £7,520).

The directors consider the going concern basis to be appropriate because in their opinion, the company will continue to obtain sufficient funding to enable it to pay its debts as they fall due and will also receive continuing support from the directors. If the company were unable to obtain such funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

2.3 Functional currency

The company's functional and presentational currency is GBP

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

GIANT MEDIA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

4. Debtors

	2020 £	2019 £
Other debtors	1,212	1,212
	<u>1,212</u>	<u>1,212</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	12,103	8,515
Accruals and deferred income	2,150	2,150
	<u>14,253</u>	<u>10,665</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.