

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

RIGHTS AND MEDIA FUNDING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RIGHTS AND MEDIA FUNDING LIMITED

COMPANY INFORMATION
For The Year Ended 30 June 2023

DIRECTORS:

DA McKnight
J C McMorro

REGISTERED OFFICE:

Media House
Richmond Road
Bowden
Altrincham
WA14 2TT

REGISTERED NUMBER:

07575619 (England and Wales)

ACCOUNTANTS:

Drabble & Co
Chartered Certified Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

BANKERS:

Coutts & Co
440 Strand
London
WC2R 0QS

BALANCE SHEET**30 June 2023**

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		17,504		9,246
Investments	5		<u>3,395</u>		<u>3,395</u>
			20,899		12,641
CURRENT ASSETS					
Debtors	6	321,254,515		298,499,363	
Cash at bank		<u>923,773</u>		<u>5,386,240</u>	
		322,178,288		303,885,603	
CREDITORS					
Amounts falling due within one year	7	<u>322,012,480</u>		<u>303,784,444</u>	
NET CURRENT ASSETS			<u>165,808</u>		<u>101,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,707		113,800
PROVISIONS FOR LIABILITIES			<u>3,588</u>		<u>1,757</u>
NET ASSETS			<u>183,119</u>		<u>112,043</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>183,117</u>		<u>112,041</u>
SHAREHOLDERS' FUNDS			<u>183,119</u>		<u>112,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued

30 June 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

J C McMorro - Director

DA McKnight - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 June 2023

1. STATUTORY INFORMATION

Rights and Media Funding Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 30 June 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022	22,719
Additions	17,374
Disposals	(3,628)
At 30 June 2023	<u>36,465</u>
DEPRECIATION	
At 1 July 2022	13,473
Charge for year	9,116
Eliminated on disposal	(3,628)
At 30 June 2023	<u>18,961</u>
NET BOOK VALUE	
At 30 June 2023	<u>17,504</u>
At 30 June 2022	<u>9,246</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2022 and 30 June 2023	<u>3,395</u>
NET BOOK VALUE	
At 30 June 2023	<u>3,395</u>
At 30 June 2022	<u>3,395</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Amounts owed by associates	4,512	-
Other debtors	321,250,003	298,499,363
	<u>321,254,515</u>	<u>298,499,363</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Amounts owed to associates	275,000	-
Taxation and social security	19,752	1,749
Other creditors	321,717,728	303,782,695
	<u>322,012,480</u>	<u>303,784,444</u>

NOTES TO THE FINANCIAL STATEMENTS - continued**For The Year Ended 30 June 2023****8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Other creditors	321,185,365	298,474,363

Rights and Media Funding Ltd entered into debentures pursuant to which Rights and Media Funding Ltd granted security over its assets and undertakings. Share charges were entered into on the same dates pursuant to which the shareholders of Rights and Media Funding Ltd have granted charges over the shares of Rights and Media Funding Ltd.

The debentures and share charges are on an all monies basis and capture all obligations due, owing or incurred by Rights and Media Funding Ltd at any time.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

	30.6.23	30.6.22
	£	£
DA McKnight		
Balance outstanding at start of year	-	-
Amounts advanced	27,138	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	27,138	-

10. RELATED PARTY DISCLOSURES

Fees of £137,500 (2022: £75,000) have been paid to Randolphe & Knight Ltd.

D A McKnight is a director and shareholder of Randolphe & Knight Ltd.

11. TRANSITION TO FRS102A**RECONCILIATION OF PROFIT AND RESERVES ON TRANSITION FROM FRS105 TO FRS102A**

£

Profit for year ended 30 June 2022 under FRS105 21049

Adjustment for deferred tax -1757

Profit for year ended 30 June 2022 under FRS102A 19292

Retained earnings at 30 June 2022 under FRS105 113798

Adjustment for deferred tax -1757

Retained earnings at 30 June 2022 under FRS102A 112041

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.