

Company Registration Number : 08278292 (England and Wales)

CONRAD MEDIA LTD

Unaudited filleted financial statements

For the year ended 30 November 2020

CONRAD MEDIA LTD
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For the year ended 30 November 2020

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CONRAD MEDIA LTD
Company Information
For the year ended 30 November 2020

Company registration number	08278292 (England and Wales)
Director	Dean Anton Louw
Registered office address	7 Clitheroe Road London SW9 9DY
Accountant	Gary Shephard No 12 190 Kennington Park Road SE11 4BT

CONRAD MEDIA LTD
Statement of Financial Position
For the year ended 30 November 2020

	Notes	2020 £	2019 £
Current assets			
Debtors		150	-
Debtors: Amounts falling due after more than one year		4,467	100
Cash and cash equivalents		81,911	33,787
		<u>86,527</u>	<u>33,887</u>
Current liabilities			
Creditors: Amounts falling due within one year		(500)	-
Corporation tax payable		(5,142)	(1,399)
		<u>(5,642)</u>	<u>(1,399)</u>
Net current assets/(liabilities)		80,885	32,488
Total assets less current liabilities		<u>80,885</u>	<u>32,488</u>
Non-current liabilities			
Creditors: Amounts falling due after more than one year		(1,231)	(616)
Net assets/(liabilities)		<u>79,654</u>	<u>31,872</u>
Capital and reserves			
Called up share capital		200	100
Retained earnings		79,454	31,772
Shareholder's funds		<u>79,654</u>	<u>31,872</u>

- For the 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 members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 27 August 2021

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Dean Anton LOUW (Director)
Company registration number: 08278292

CONRAD MEDIA LTD
Notes to the Financial Statements
For the year ended 30 November 2020

(1) General Information

CONRAD MEDIA LTD is a private company limited by shares, domiciled and incorporated in England and Wales. Its registered office is 7 Clitheroe Road, London, SW9 9DY.

(2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime. These financial statements for the year ended 30 November 2020 are the first financial statements of the company prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A. The date of transition is 01 December 2019. The transition from {Enter old standard} to FRS 102 Section 1A is not considered to have had a material effect on the financial statements. [this paragraph is only used in the first year of transition to FRS 102 1A.]

b) Basis of preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

c) 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. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of services

Rendering of services Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the

recoverable expenses recognised.

d) Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash and cash equivalents, trade and other payables, and loans and borrowings.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments. These include:

Trade and other debtors

Trade and other debtors are initially recognised at fair value, based upon discounted cash flows at prevailing interest rates for similar instruments, or at their nominal amount less impairment losses if due in less than 12 months. Subsequent to initial recognition, trade and other receivables are valued at amortised cost less impairment losses [or if a trade debt is deferred beyond normal business terms, it is measured at the present value of the future cash flows discounted at prevailing interest rates for similar instruments].

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. The cash and cash equivalents are stated at their nominal values, as this approximates to amortised cost.

Other financial liabilities

Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

These are initially recognised at fair value, based upon the nominal amount outstanding. Subsequent to initial recognition, they are recorded at amortised cost. Borrowing costs arising on bank borrowings are expensed as incurred within financial expense using the effective interest method.

Trade and other payables

Trade and other payables are initially recognised at fair value, based upon the nominal amount outstanding. Subsequent to initial recognition, they are recorded at amortised cost.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those at fair value, are assessed for indicators of impairment at the end of each reporting period. These financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. Objective evidence of impairment could include default by a debtor and/or significant financial difficulty of the debtors or counterparty. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Derecognition of financial assets

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. Any interest in such transferred financial assets that is created or retained by the company is recognised as a separate asset or liability.

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

e) Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(3) Employees

During the year, the average number of employees including directors was 0 (2019 : 0)

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.