

Registered number: 09061153

**Get Up Media Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 December 2019**

**Balance sheet**  
**As at 31 December 2019**

	<b>Note</b>	<b>2019</b> <b>€</b>	<b>2018</b> <b>€</b>
<b>Fixed assets</b>			
Investments	4	<u>3,000</u>	<u>3,000</u>
		<b>3,000</b>	<b>3,000</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,307,720	3,076,968
Bank and cash balances		<u>29,179</u>	<u>466,741</u>
		<b>1,336,899</b>	<b>3,543,709</b>
Creditors: amounts falling due within one year	6	<u>(983,243)</u>	<u>(2,395,897)</u>
<b>Net current assets</b>		<u><b>353,656</b></u>	<u><b>1,147,812</b></u>
<b>Total assets less current liabilities</b>		<b>356,656</b>	<b>1,150,812</b>
<b>Net assets</b>		<u><u><b>356,656</b></u></u>	<u><u><b>1,150,812</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1,144	1,144
Capital redemption reserve	8	23	23
Profit and loss account	8	<u>355,489</u>	<u>1,149,645</u>
		<u><b>356,656</b></u>	<u><b>1,150,812</b></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 on 20 April 2020.

**Aurelie Cens Bonnechere**  
Director

The notes on pages 2 to 6 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 December 2019**

**1. General information**

Get Up Media Limited is a limited liability company incorporated in England with registration number 09061153. The address of the registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

**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 financial statements are rounded to the nearest Euro.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Notes to the financial statements**  
**For the year ended 31 December 2019**

**2. Accounting policies (continued)**

**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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

**Notes to the financial statements**  
**For the year ended 31 December 2019**

**2. Accounting policies (continued)**

**2.8 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.

**2.9 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

**2.10 Taxation**

Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 1).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies €</b>
<b>Cost or valuation</b>	
At 1 January 2019	3,000
At 31 December 2019	<u>3,000</u>

**Notes to the financial statements**  
**For the year ended 31 December 2019**

**5. Debtors**

	2019 €	2018 €
Trade debtors	593,632	1,628,188
Amounts owed by group undertakings	621,242	821,727
Other debtors	80,088	151,142
Prepayments and accrued income	12,758	475,911
	<u>1,307,720</u>	<u>3,076,968</u>

**6. Creditors: Amounts falling due within one year**

	2019 €	2018 €
Bank overdrafts	97,288	35,558
Trade creditors	757,957	1,086,600
Amounts owed to group undertakings	-	850,509
Corporation tax	50,410	211,818
Other creditors	6,412	21,402
Accruals and deferred income	71,176	190,010
	<u>983,243</u>	<u>2,395,897</u>

There is a fixed and floating charge held over all assets of the company by HSBC Bank PLC and HSBC Invoice Finance (UK) Ltd.

**7. Share capital**

	2019 €	2018 €
<b>Allotted, called up and fully paid</b>		
980 (2018 - 980) Ordinary shares of £1.00 each	<u>1,144</u>	<u>1,144</u>

**8. Reserves**

**Capital redemption reserve**

This reserve records the nominal value of shares repurchased by the company.

**Profit and loss account**

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

**Notes to the financial statements**  
**For the year ended 31 December 2019**

**9. Pension commitments**

The company contributes to a personal pension plan for its employees and the pension charge represents the amounts payable by the company to these plans in respect of the year. Contributions payable to the scheme outstanding at the end of the year were £Nil (2018: £Nil)

**10. Related party transactions**

All related party transactions during the current and prior periods, including key management personnel compensation, were made under normal market conditions.

**11. Controlling party**

The company is a subsidiary of Born Digital, S.L., a company registered in Spain. Prior to 20 December 2019 the company was a subsidiary of Dragon Investors Holdings Limited, a company incorporated in England.

The director considers there to be no ultimate controlling party.

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.