

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020
FOR
CLEAR PERSPECTIVE MEDIA (UK) LIMITED

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FOR THE YEAR ENDED 29TH FEBRUARY 2020

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CLEAR PERSPECTIVE MEDIA (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2020

DIRECTOR: R W Rixon

REGISTERED OFFICE: Perspective Pictures
Ground Floor
1 Purley Place
London
London
N1 1QA

REGISTERED NUMBER: 09996201 (England and Wales)

ACCOUNTANTS: Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 29TH FEBRUARY 2020

The director presents his report with the financial statements of the company for the year ended 29th February 2020.

DIRECTOR

R W Rixon held office during the whole of the period from 1st March 2019 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R W Rixon - Director

16th November 2020

BALANCE SHEET
29TH FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		29,387		36,887
CURRENT ASSETS					
Debtors	5	112,352		62,886	
Cash at bank		<u>16,002</u>		<u>-</u>	
		128,354		62,886	
CREDITORS					
Amounts falling due within one year	6	<u>86,496</u>		<u>24,723</u>	
NET CURRENT ASSETS			<u>41,858</u>		<u>38,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,245		75,050
CREDITORS					
Amounts falling due after more than one year	7		<u>13,277</u>		<u>6,721</u>
NET ASSETS			<u>57,968</u>		<u>68,329</u>
CAPITAL AND RESERVES					
Called up share capital			492		492
Share premium			133,200		133,200
Retained earnings			<u>(75,724)</u>		<u>(65,363)</u>
SHAREHOLDERS' FUNDS			<u>57,968</u>		<u>68,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
29TH FEBRUARY 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 16th November 2020 and were signed by:

R W Rixon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2020

1. STATUTORY INFORMATION

Clear Perspective Media (UK) 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

Accounting convention

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.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 28 February 2020 have been prepared using the going concern basis of accounting.

Revenue

Revenue - Described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed.

Tangible fixed assets

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

Computer equipment - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH FEBRUARY 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st March 2019	48,882
Additions	<u>2,707</u>
At 29th February 2020	<u>51,589</u>
DEPRECIATION	
At 1st March 2019	11,995
Charge for year	<u>10,207</u>
At 29th February 2020	<u>22,202</u>
NET BOOK VALUE	
At 29th February 2020	<u>29,387</u>
At 28th February 2019	<u>36,887</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	90,258	41,743
Other debtors	2,500	2,500
Tax	589	589
Deferred tax asset	17,005	18,054
Prepayments	<u>2,000</u>	<u>-</u>
	<u>112,352</u>	<u>62,886</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	28,870	5,583
Hire purchase contracts	6,721	7,332
Social security and other taxes	6,471	3,513
VAT	40,898	5,782
Other creditors	2,561	366
Directors' current accounts	225	1,397
Accrued expenses	<u>750</u>	<u>750</u>
	<u>86,496</u>	<u>24,723</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH FEBRUARY 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 1-2 years	13,277	-
Hire purchase contracts	-	6,721
	<u>13,277</u>	<u>6,721</u>

8. **FINANCIAL COMMITMENTS, GUARENTEES AND CONTINGENCIES**

The company has outstanding financial commitments, guarantees and contingencies of £58,704 (2019: Nil) at the balance sheet date.

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.