

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**  
**FOR**  
**CLEAR PERSPECTIVE MEDIA (UK) LIMITED**

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**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**CLEAR PERSPECTIVE MEDIA (UK) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**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 28 FEBRUARY 2021**

The director presents his report with the financial statements of the company for the year ended 28 February 2021.

**DIRECTOR**

R W Rixon held office during the whole of the period from 1 March 2020 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

1 July 2021

**BALANCE SHEET**  
**28 FEBRUARY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,212		29,387
<b>CURRENT ASSETS</b>					
Debtors	5	133,383		112,352	
Cash at bank		<u>83,376</u>		<u>16,002</u>	
		216,759		128,354	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>136,216</u>		<u>86,496</u>	
<b>NET CURRENT ASSETS</b>			<u>80,543</u>		<u>41,858</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			106,755		71,245
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>42,893</u>		<u>13,277</u>
<b>NET ASSETS</b>			<u>63,862</u>		<u>57,968</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			508		492
Share premium			220,101		133,200
Retained earnings			<u>(156,747)</u>		<u>(75,724)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>63,862</u>		<u>57,968</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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**  
**28 FEBRUARY 2021**

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 1 July 2021 and were signed by:

R W Rixon - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**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 2021 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

**Government grants**

Government grants are recognised in the profit and loss at the date the company is entitled to receive the funds.

Government grants received in the year relate to various government support packages available during the COVID 19 pandemic.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. **ACCOUNTING POLICIES - continued**

**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.

**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 20 (2020 - 12 ) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 March 2020	51,589
Additions	7,540
At 28 February 2021	<u>59,129</u>
<b>DEPRECIATION</b>	
At 1 March 2020	22,202
Charge for year	10,715
At 28 February 2021	<u>32,917</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>26,212</u>
At 29 February 2020	<u>29,387</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	89,291	90,258
Other debtors	6,993	2,500
Tax	589	589
Deferred tax asset	36,010	17,005
Prepayments	500	2,000
	<u>133,383</u>	<u>112,352</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	23,566	28,870
Hire purchase contracts	-	6,721
Trade creditors	3,816	-
Social security and other taxes	24,513	6,471
VAT	67,648	40,898
Other creditors	15,047	2,561
Directors' current accounts	876	225
Accrued expenses	750	750
	<u>136,216</u>	<u>86,496</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	9,687	13,277
Bank loans - 2-5 years	30,555	-
Bank loans more 5 yr by instal	2,651	-
	<u>42,893</u>	<u>13,277</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,651</u>	<u>-</u>

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

The company has outstanding financial commitments, guarantees and contingencies of £48,634 (2020: £58,704) 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.