

COMPANY REGISTRATION NUMBER: NI069412

**Inplay IPTV Limited**

**Filleted Unaudited Financial Statements**

**31 December 2018**

# **Inplay IPTV Limited**

## **Financial Statements**

**Year ended 31 December 2018**

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## **Inplay IPTV Limited**

### **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Inplay IPTV Limited**

#### **Year ended 31 December 2018**

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As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2018, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

MANEELY Mc CANN Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

30 September 2019

# Inplay IPTV Limited

## Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
<b>Current assets</b>			
Debtors	5	345,764	151,568
Cash at bank and in hand		23,286	26,848
		369,050	178,416
<b>Creditors: amounts falling due within one year</b>	6	291,963	120,575
<b>Net current assets</b>		77,087	57,841
<b>Total assets less current liabilities</b>		77,087	57,841
<b>Net assets</b>		77,087	57,841
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		76,987	57,741
<b>Shareholders funds</b>		77,087	57,841

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 September 2019 , and are signed on behalf of the board by:

Mr M Cobain

Director

Company registration number: NI069412

# **Inplay IPTV Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2018**

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### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Unit 4 Pavilions Office Park, Kinnegar Drive, Holywood, County Down, BT18 9JQ, Northern Ireland.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **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. 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 date can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	33% straight line
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**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

#### 5. Debtors

	2018	2017
	£	£
Trade debtors	36,504	86,351
Amounts owed by group undertakings and undertakings in which the company has a participating interest	242,818	11,118
Other debtors	66,442	54,099
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	345,764	151,568
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#### 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	38,124	678
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11,000	81,544
Corporation tax	2,782	—
Social security and other taxes	31	36
Other creditors	240,026	38,317
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	291,963	120,575
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#### 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr M Cobain	( 28,636)	( 7,596)	( 36,232)
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2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr M Cobain	( 23,538)	( 5,098)	( 28,636)
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## **8. Related party transactions**

The company had the following related party transactions: At the balance sheet date, the amount owed by AKM Construction Limited was £33,061 (2017: £1,061). At the balance sheet date, the amount owed by Isle of Gigha Limited was £300 (2017: £100). At the balance sheet date, the amount owed by Gigha Bangor Limited was £7,500 (2017: £nil). At the balance sheet date, the amount owed by Ritzi Trading Limited was £9,957 (2017: £9,957). At the balance sheet date, the amount owed by Gigha Glenview Limited was £192,000 (2017: £nil). At the balance sheet date, the amount owed to Cobain Group Limited was £11,000 (2017: £81,044) At the balance sheet date, the amount owed to iGame Media Limited was £nil (2017: £500).

## **9. Controlling party**

The company is controlled by the director .



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