

COMPANY REGISTRATION NUMBER: NI069412

Inplay IPTV Limited

Filleted Unaudited Financial Statements

31 March 2020

Inplay IPTV Limited

Financial Statements

Period from 1 January 2019 to 31 March 2020

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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

Period from 1 January 2019 to 31 March 2020

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the period ended 31 March 2020, 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

9 October 2020

Inplay IPTV Limited

Statement of Financial Position

31 March 2020

		31 Mar 20	31 Dec 18
	Note	£	£
Current assets			
Debtors	5	267,850	345,764
Cash at bank and in hand		94,008	23,286
		361,858	369,050
Creditors: amounts falling due within one year	6	310,895	291,963
Net current assets		50,963	77,087
Total assets less current liabilities		50,963	77,087
Net assets		50,963	77,087
Capital and reserves			
Called up share capital		100	100
Profit and loss account		50,863	76,987
Shareholders funds		50,963	77,087

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 Section 1A of 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 income and retained earnings has not been delivered.

For the period ending 31 March 2020 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 period 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 9 October 2020 , 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

Period from 1 January 2019 to 31 March 2020

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.

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 period amounted to 1 (2018: 1).

5. Debtors

	31 Mar 20	31 Dec 18
	£	£
Trade debtors	42,521	36,504
Amounts owed by group undertakings and undertakings in which the company has a participating interest	157,318	242,818
Other debtors	68,011	66,442
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	267,850	345,764
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6. Creditors: amounts falling due within one year

	31 Mar 20	31 Dec 18
	£	£
Trade creditors	9,605	38,124
Amounts owed to group undertakings and undertakings in which the company has a participating interest	250,592	11,000
Corporation tax	4,096	2,782
Social security and other taxes	37	31
Other creditors	46,565	240,026
	310,895	291,963

7. Director's advances, credits and guarantees

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

31 Mar 20

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Cobain	(36,232)	10,404	(7,184)	(33,012)

31 Dec 18

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Cobain	(28,636)	(7,596)	—	(36,232)

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 £127,561 (2018: £33,061). At the balance sheet date, the amount owed by Isle of Gigha Limited was £300 (2018: £100). At the balance sheet date, the amount owed by Gigha Bangor Limited was £7,500 (2018: £7,500). At the balance sheet date, the amount owed by Ritzi Trading Limited was £9,957 (2018: £9,957). At the balance sheet date, the amount owed by Gigha Glenview Limited was £12,000 (2018: £192,000). At the balance sheet date, the amount owed to Cobain Group Limited was £167,206 (2018: £11,000) At the balance sheet date, the amount owed to iGame Media Limited was £83,385 (2018: £nil).

9. Controlling party

The company is controlled by the director.

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.