

COMPANY REGISTRATION NUMBER: NI069412

Inplay IPTV Limited

Filleted Unaudited Financial Statements

31 March 2023

Inplay IPTV Limited

Financial Statements

Year ended 31 March 2023

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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 March 2023

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 March 2023, 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 Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

1 November 2023

Inplay IPTV Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	755	982
Current assets			
Debtors	6	422,415	510,370
Cash at bank and in hand		80,958	54,849
		-----	-----
		503,373	565,219
Creditors: amounts falling due within one year	7	385,539	396,432
		-----	-----
Net current assets		117,834	168,787
		-----	-----
Total assets less current liabilities		118,589	169,769
Creditors: amounts falling due after more than one year	8	22,400	32,364
Provisions		144	187
		-----	-----
Net assets		96,045	137,218
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		95,945	137,118
		-----	-----
Shareholders funds		96,045	137,218
		-----	-----

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 year ending 31 March 2023 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 .

Inplay IPTV Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 1 November 2023 ,
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 March 2023

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Titanic Suites Belfast Ltd, 2.02 - 2.03 55-59 Adelaide Street, Belfast, Co. Antrim, BT2 8FE, 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	-	20% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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 (2022: 1).

5. Tangible assets

	Plant and machinery £
Cost	
At 1 April 2022 and 31 March 2023	1,133
Depreciation	
At 1 April 2022	151
Charge for the year	227
At 31 March 2023	378
Carrying amount	
At 31 March 2023	755
At 31 March 2022	982

6. Debtors

	2023	2022
	£	£
Trade debtors	326	15,136
Amounts owed by group undertakings and undertakings in which the company has a participating interest	165,463	165,463
Other debtors	256,626	329,771
	422,415	510,370

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	9,964	9,719
Trade creditors	1,931	19,387
Amounts owed to group undertakings and undertakings in which the company has a participating interest	309,599	312,103
Corporation tax	49,616	46,108
Social security and other taxes	—	428
Other creditors	14,429	8,687
	385,539	396,432

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	22,400	32,364

9. Director's advances, credits and guarantees

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

2023				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Cobain	7,509	(7,509)	—	—
	-----	-----	----	----
2022				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Cobain	—	15,000	(7,491)	7,509
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10. Related party transactions

The company had the following related party transactions: At the balance sheet date, the amount owed by Cobain Invest Co Ltd was £165,463 (2022: £165,463). At the balance sheet date, the amount owed by Cobain Group Limited was £394 (2022: £NIL). At the balance sheet date, the amount owed to iGame Media Limited was £309,205 (2022: £312,103).

11. 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.