

COMPANY REGISTRATION NUMBER: 04135841

Candywall Limited

Filleted Unaudited Financial Statements

31 January 2019

Candywall Limited

Statement of Financial Position

31 January 2019

		2019	2018
	Note	£	£
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	576,411	412,080
Cash at bank and in hand		29,277	31,086
		-----	-----
		605,688	443,166
Creditors: amounts falling due within one year	6	255,680	290,812
		-----	-----
Net current assets		350,008	152,354
		-----	-----
Total assets less current liabilities		350,009	152,355
		-----	-----
Net assets		350,009	152,355
		-----	-----
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		250,009	52,355
		-----	-----
Shareholders funds		350,009	152,355
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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 income and retained earnings has not been delivered.

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Candywall Limited

Statement of Financial Position *(continued)*

31 January 2019

These financial statements were approved by the board of directors and authorised for issue on 11 September 2019 , and are signed on behalf of the board by:

S Newton

Director

Company registration number: 04135841

Candywall Limited

Notes to the Financial Statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lu.405, The Light Bulb, Filament Walk, London, SW18 4GQ, England.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Income 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.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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. 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.

4. Investments

	Shares in group undertakings	£
Cost		
At 1 February 2018 and 31 January 2019		1

Impairment		
At 1 February 2018 and 31 January 2019		—

Carrying amount		
At 31 January 2019	1	

At 31 January 2018	1	

The company holds 100% of the ordinary share capital of Excel Telemedia Limited, a company registered and incorporated in England. The financial statements of Excel Telemedia Limited can be found at Companies House.

5. Debtors

	2019	2018
	£	£
Trade debtors	37,903	46,178
Amounts owed by group undertakings and undertakings in which the company has a participating interest	432,182	227,166
Other debtors	106,326	138,736
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	576,411	412,080
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6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,342	10,822
Amounts owed to group undertakings and undertakings in which the company has a participating interest	84,940	81,938
Corporation tax	163,548	187,703
Other creditors	5,850	10,349
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	255,680	290,812
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7. Contingencies

The company is a member of a group registration for value added tax purposes and, accordingly is jointly and severally liable for any such tax due by the representative member.

8. Related party transactions

The company is a wholly owned subsidiary of 4D Interactive Limited. The ultimate parent company is Intermediactive Holdings limited. During the year the company provided services to the value of £894,576 to 4D Interactive Limited and received services to the value of £445,830 from Excel Telemedia Limited. Excel Telemedia Limited is a wholly owned subsidiary of Candywall Limited . During the year the company paid dividends of £500,000 to 4D Interactive Limited. Amounts owed by 4D Interactive Limited at 31 January 2019 was £432,182. Amounts owed to Excel Telemedia Limited at 31 January 2019 was £84,940. All loans are interest free and payable on demand. There are no other related party transactions.

9. Controlling party

The parent undertaking, 4D Interactive Limited is a company registered in England and Wales.

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.