

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2021**  
**FOR**  
**RECORD TV NETWORK LIMITED**

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**for the period 1 January 2020 to 30 June 2021**

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**RECORD TV NETWORK LIMITED**  
**COMPANY INFORMATION**  
**for the period 1 January 2020 to 30 June 2021**

**DIRECTOR:** Mr J L Urbaneja

**REGISTERED OFFICE:** 19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**REGISTERED NUMBER:** 05297177 (England and Wales)

**ACCOUNTANTS:** Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ABRIDGED BALANCE SHEET****30 June 2021**

|  | Notes | 2021<br>£      | £                | 2019<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | -                |                | 39,933           |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      |       | 49,509         |                  | 323,879        |                  |
| Cash at bank                                 |       | <u>169,839</u> |                  | <u>132,371</u> |                  |
|  |       | 219,348        |                  | 456,250        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          |       | <u>9,497</u>   |                  | <u>152,808</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>209,851</u>   |                | <u>303,442</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 209,851          |                | 343,375          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | -                |                | 7,965            |
| <b>NET ASSETS</b>                            |       |                | <u>209,851</u>   |                | <u>335,410</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 100              |                | 100              |
| Share premium                                |       |                | 561,104          |                | 561,104          |
| Retained earnings                            |       |                | <u>(351,353)</u> |                | <u>(225,794)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>209,851</u>   |                | <u>335,410</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 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.

**ABRIDGED BALANCE SHEET - continued**  
**30 June 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 October 2021 and were signed by:

Mr J L Urbaneja - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the period 1 January 2020 to 30 June 2021**

**1. STATUTORY INFORMATION**

Record TV Network 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

The accounts have been prepared on the going concern basis as the director is of the opinion that the company will meet its liabilities as and when due, due to the continued support of the director.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                                 |
|--------------------------|---------------------------------|
| Improvements to property | - over the period of the leases |
| Plant and machinery      | - 25% on reducing balance       |
| Fixtures and fittings    | - 25% on reducing balance       |
| Computer equipment       | - 25% on reducing balance       |

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 January 2020 to 30 June 2021**

2. **ACCOUNTING POLICIES - continued**

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2019 - 2) .

4. **TANGIBLE FIXED ASSETS**

|                        | Totals<br>£      |
|------------------------|------------------|
| <b>COST</b>            |                  |
| At 1 January 2020      | 752,465          |
| Additions              | 23,980           |
| Disposals              | <u>(776,445)</u> |
| At 30 June 2021        | <u>-</u>         |
| <b>DEPRECIATION</b>    |                  |
| At 1 January 2020      | 712,532          |
| Charge for period      | 20,379           |
| Eliminated on disposal | <u>(732,911)</u> |
| At 30 June 2021        | <u>-</u>         |
| <b>NET BOOK VALUE</b>  |                  |
| At 30 June 2021        | <u>-</u>         |
| At 31 December 2019    | <u>39,933</u>    |

5. **RELATED PARTY DISCLOSURES**

At the previous balance sheet date, the company was owed £15,586 by Enteraction TV Learning Limited, a company with a related director. A loan due from Enteraction TV Learning Limited of £69,212 was written off during the period.

During the period the company received management charges amounting to £197,292 from Enteraction TV Learning Limited (2019 - £204,475).

6. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous years by Rede Record De Televisan Europa Limited, a company incorporated in Portugal, by virtue of their ownership of 51% of the issued share capital.

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.