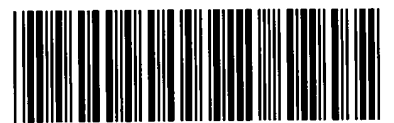


Registered number: 08468207

SIGNAL MEDIA LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

TUESDAY



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COMPANIES HOUSE

SIGNAL MEDIA LIMITED

COMPANY INFORMATION

Directors	D M Benigson W McQuillan M Ikeda S J Menashy
Company secretary	D M Benigson
Registered number	08468207
Registered office	235 Old Marylebone Road London NW1 5QT

SIGNAL MEDIA LIMITED

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SIGNAL MEDIA LIMITED
REGISTERED NUMBER: 08468207

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	31 March 2017 £	30 April 2016 £
Fixed assets			
Tangible assets	3	86,031	48,853
Current assets			
Debtors: amounts falling due within one year	4	555,594	188,885
Cash at bank and in hand		1,443,746	589,920
		1,999,340	778,805
Creditors: amounts falling due within one year	5	(1,105,829)	(1,109,664)
Net current assets/(liabilities)		893,511	(330,859)
Total assets less current liabilities		979,542	(282,006)
Creditors: amounts falling due after more than one year	6	-	(1,000,000)
Net liabilities		979,542	(1,282,006)
Capital and reserves			
Called up share capital		407	164
Share premium account		7,793,317	1,257,911
Profit and loss account		(6,814,182)	(2,540,081)
Equity shareholders' funds/(deficit)		979,542	(1,282,006)

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime under section 444 of Companies Act 2006.

SIGNAL MEDIA LIMITED
REGISTERED NUMBER: 08468207

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
...22 June 2017.....



.....
D M Benigson
Director

The notes on pages 3 to 8 form part of these financial statements.

SIGNAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Statement of cash flows

The company has taken advantage of the exemption in Financial Reporting Standard 102, section 1A.7 from the requirement to produce a statement of cash flow on the grounds that it is a small company.

1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover 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 turnover 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 period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

SIGNAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. Accounting policies (continued)

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives using the straight-line and reducing balance method.

Depreciation is provided on the following bases:

Fixtures & fittings	-	10% straight line
Office equipment	-	25% reducing balance

The assets's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Comprehensive Income.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

1.7 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

SIGNAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. Accounting policies (continued)

1.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.10 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.11 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.12 Operating leases: Lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the period of the lease.

SIGNAL MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. Accounting policies (continued)

1.13 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

1.14 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

1.15 Taxation

Tax is recognised in the Statement of Comprehensive Income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date.

1.16 Research and development

The company is designing and developing a technology platform for business media. All research and development expenditure is written off the year it is incurred. Any tax credits claimable are taken in the year in which the expenditure has been incurred.

2. Employees

The average monthly number of employees, including directors, during the period was 48 (2016 - 25).

SIGNAL MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

3. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 May 2016	224	58,651	58,875
Additions	7,598	48,826	56,424
At 31 March 2017	7,822	107,477	115,299
Depreciation			
At 1 May 2016	13	10,009	10,022
Charge for the period on owned assets	433	18,813	19,246
At 31 March 2017	446	28,822	29,268
Net book value			
At 31 March 2017	7,376	78,655	86,031
At 30 April 2016	211	48,642	48,853

4. Debtors

	31 March 2017 £	30 April 2016 £
Due within one year		
Trade debtors	305,626	104,911
Other debtors	86,817	28,944
Prepayments and accrued income	163,151	55,030
	555,594	188,885

SIGNAL MEDIA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

5. Creditors: Amounts falling due within one year

	31 March 2017	30 April 2016
	£	£
Trade creditors	252,074	52,967
Taxation and social security	138,072	75,411
Other creditors	8,019	803,236
Accruals and deferred income	707,664	178,050
	1,105,829	1,109,664
	1,105,829	1,109,664

Included within other creditors are convertible loans of £Nil (30 April 2016: £688,468) which are repayable by 7 September 2017. The rate of interest payable upon these loans is 5%.

6. Creditors: Amounts falling due after more than one year

	31 March 2017	30 April 2016
	£	£
Other creditors	-	925,361
Accruals and deferred income	-	74,639
Total	-	1,000,000
	-	1,000,000

Other creditors relate to convertible loans which are repayable by 7 September 2017. The rate of interest payable upon these loans is 5%

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £25,819 (2016: £Nil). Contributions totalling £7,640 (2016: £Nil) were payable to the fund at the balance sheet date

8. Related party transactions

Included within other debtors is an amount due from related parties of £66,316 (30 April 2016: £12,983). These companies are related by virtue of common control.

Included within trade debtors is an amount due from a related party of £7,967 (30 April 2016: £Nil). This company is related by virtue of common control.

9. Ultimate controlling party

As at 31 March 2017 and 30 April 2016, there was no ultimate controlling party of the company.