

**Company Registration No. 10656083 (England and Wales)**

**Giant Screening Limited**

**Unaudited financial statements  
for the year ended 31 May 2021**

**Pages for filing with the Registrar**

**Giant Screening Limited**

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**Giant Screening Limited**

**Statement of financial position**

**As at 31 May 2021**

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		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		54,516		-
Tangible assets	4		1,969		7,328
			<u>56,485</u>		<u>7,328</u>
<b>Current assets</b>					
Debtors	5	328,973		795,262	
Cash at bank and in hand		1,260,905		413,805	
		<u>1,589,878</u>		<u>1,209,067</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(662,306)</u>		<u>(1,263,900)</u>	
<b>Net current assets/(liabilities)</b>			<u>927,572</u>		<u>(54,833)</u>
<b>Net assets/(liabilities)</b>			<u><u>984,057</u></u>		<u><u>(47,505)</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		105		100
Share premium account			2,495		-
Profit and loss reserves			<u>981,457</u>		<u>(47,605)</u>
<b>Total equity</b>			<u><u>984,057</u></u>		<u><u>(47,505)</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**Giant Screening Limited**

**Statement of financial position (continued)**

**As at 31 May 2021**

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The financial statements were approved by the board of directors and authorised for issue on 25 February 2022 and are signed on its behalf by:

Michael Henry  
**Director**

**Company Registration No. 10656083**

**Giant Screening Limited**

**Notes to the financial statements  
For the year ended 31 May 2021**

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**1 Accounting policies**

**Company information**

Giant Screening Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7th Floor, 3 Harbour Exchange Square, London, E14 9TQ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	10 years straight line
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**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

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**1 Accounting policies (continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

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**1 Accounting policies (continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

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**1 Accounting policies (continued)**

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

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**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	13	20
	<u>          </u>	<u>          </u>

**3 Intangible fixed assets**

	<b>Software</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2020	-
Additions	54,516
	<u>          </u>
At 31 May 2021	54,516
	<u>          </u>
<b>Amortisation and impairment</b>	
At 1 June 2020 and 31 May 2021	-
	<u>          </u>
<b>Carrying amount</b>	
At 31 May 2021	54,516
	<u>          </u>
At 31 May 2020	-
	<u>          </u>

**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

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<b>4</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 June 2020 and 31 May 2021		16,077
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 June 2020		8,749
	Depreciation charged in the year		5,359
			<hr/>
	At 31 May 2021		14,108
			<hr/>
	<b>Carrying amount</b>		
	At 31 May 2021		1,969
			<hr/> <hr/>
	At 31 May 2020		7,328
			<hr/> <hr/>
<b>5</b>	<b>Debtors</b>		
		<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	281,470	122,720
	Other debtors	47,503	672,542
		<hr/>	<hr/>
		328,973	795,262
		<hr/> <hr/>	<hr/> <hr/>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Trade creditors	125,565	131,383
	Corporation tax	194,148	-
	Other taxation and social security	93,867	92,959
	Other creditors	248,726	1,039,558
		<hr/>	<hr/>
		662,306	1,263,900
		<hr/> <hr/>	<hr/> <hr/>

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**Giant Screening Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 May 2021**

**7 Called up share capital**

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of 10p each	1,000	100	100	100
Ordinary B shares of 10p each	53	-	5	-
	<u>1,053</u>	<u>100</u>	<u>105</u>	<u>100</u>

Ordinary shares hold full voting rights and full entitlement to profit and capital distributions.

B Ordinary shares are not entitled to receive notice of, or attended or vote, at any general meeting of the company, nor are they entitled to receive or vote upon any written resolution of the company. The holders of B Ordinary shares shall not be entitled to receive any dividend or distribution; and on a return of assets, whether on liquidation or otherwise, the B Ordinary shares shall entitle the holder thereof only to the repayment of the higher of: The nominal value of; and any amounts paid up on, such B Ordinary shares, in each case, after the repayment of the capital paid up on the other shares and the holders of the B Ordinary shall not be entitled to any further participation in the assets or profits on the company.

On 4 September, the company issued 53 B Ordinary shares of £0.1 each for a consideration of £2,500.

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	157,748	227,858
	<u>157,748</u>	<u>227,858</u>

**9 Related party transactions**

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

	Sales		Purchases	
	2021	2020	2021	2020
	£	£	£	£
Other related parties	132,726	438,272	361,165	215,724
	<u>132,726</u>	<u>438,272</u>	<u>361,165</u>	<u>215,724</u>

**Giant Screening Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 May 2021**

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**9 Related party transactions (continued)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts due to related parties</b>		
Other related parties	568,771	642,629
	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts due from related parties</b>		
Other related parties	-	9,670
	<u>          </u>	<u>          </u>

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.