

**GIANT SCREENING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**Giant Screening Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2022**

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**Giant Screening Limited**  
**Balance Sheet**  
**As at 31 May 2022**

Registered number: 10656083

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		54,516		54,516
Tangible Assets	4		86		1,969
			54,602		56,485
<b>CURRENT ASSETS</b>					
Debtors	5	533,237		328,973	
Cash at bank and in hand		1,957,159		1,260,905	
			2,490,396		1,589,878
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(653,864 )		(662,306 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,836,532		927,572
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,891,134		984,057
<b>NET ASSETS</b>			1,891,134		984,057
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		105		105
Share premium account			2,495		2,495
Profit and Loss Account			1,888,534		981,457
<b>SHAREHOLDERS' FUNDS</b>			1,891,134		984,057

**Giant Screening Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2022**

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For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Michael Henry

Director

**19/07/2022**

The notes on pages 3 to 7 form part of these financial statements.

**Giant Screening Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**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 and Amortisation - Other Intangible**

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.

Other intangible assets are software. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & 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. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Giant Screening Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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**1.6. 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

**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.

**1.7. Foreign Currencies**

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.

**1.8. 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.

**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.

**Giant Screening Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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**1.9. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.10. 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.

**1.11. 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 cashgenerating unit to which the asset belongs.

**1.12. 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.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 17 (2021: 13)

**3. Intangible Assets**

	<b>Other</b> <b>£</b>
<b>Cost</b>	
As at 1 June 2021	54,516
As at 31 May 2022	54,516
<b>Net Book Value</b>	
As at 31 May 2022	54,516
As at 1 June 2021	54,516

**Giant Screening Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b> <b>£</b>
<b>Cost</b>	
As at 1 June 2021	16,077
As at 31 May 2022	<u>16,077</u>
<b>Depreciation</b>	
As at 1 June 2021	14,108
Provided during the period	1,883
As at 31 May 2022	<u>15,991</u>
<b>Net Book Value</b>	
As at 31 May 2022	<u>86</u>
As at 1 June 2021	<u>1,969</u>

**5. Debtors**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Due within one year</b>		
Trade debtors	483,264	281,470
Other debtors	49,973	47,503
	<u>533,237</u>	<u>328,973</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Trade creditors	142,806	125,567
Corporation tax	190,951	194,148
Other taxes and social security	118,505	93,867
Other creditors	201,602	248,724
	<u>653,864</u>	<u>662,306</u>

**Giant Screening Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**7. Share Capital**

			2022	2021
Allotted, Called up and fully paid			105	105
	<b>Value</b>	<b>Number</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	0.100	1000	100	100
Ordinary B shares	0.100	53	5	5
		1053	105	105

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

**8. Related Party Transactions**

**9. 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.

**10. General Information**

Giant Screening Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10656083 . The registered office is 3 Harbour Exchange Square, London, E14 9TQ.

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.