

Leap Media Ltd

Fair Tax Mark Statement (January 2026)

This Statement of Fair Tax Mark compliance was compiled in partnership with the Fair Tax Foundation.

This Fair Tax Mark Statement certifies that Leap Media Ltd meets the requirements of the Fair Tax Mark's - UK Small Business Standard.

The Fair Tax Mark label is the gold standard of responsible tax conduct and certifies that a business:

- seeks to follow the spirit, as well as the letter of the law;
- shuns artificial or aggressive corporate tax avoidance; and
- is transparent about profits made and taxes paid.

Tax contributions are the lifeblood of a flourishing society - funding essential services such as healthcare, education, policing and transport. Corporate tax avoidance doesn't just rob public services of vital revenue, it also undermines the ability of businesses to compete fairly and reduces national productivity. Across the world, there is a growing community of Fair Tax Mark certified businesses who believe in responsible tax conduct, spanning small businesses, listed companies, co-operatives and social enterprises.

Tax Policy

Leap Media Ltd ("we" / "the Company") is committed to paying all the taxes it owes in accordance with the spirit of all tax laws that apply to its operations. We believe paying our taxes in this way is the clearest indication we can give of being responsible participants in society. We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax, in the right place, and at the right time. We aim to do this by ensuring we report our tax affairs in ways that reflect the economic reality of the transactions that we undertake during the course of our trade.

We will not seek to use those options made available in tax law, or the allowances and reliefs that it provides, in ways that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. The Company will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that the UK's General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK's tax system. As a result, while we may trade with customers and suppliers genuinely located in places considered to be tax havens, we will not make use of those places to secure a tax advantage, nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them.

Our accounts and tax filings will be prepared in compliance with this policy, and we will seek to provide all the information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

Company Information

The Company is a private limited company established in 2006. We operate as a creative studio specialising in graphic design, brand development, web and print design, and digital hosting, delivering effective design that places equal importance on people, planet, and profit.

Our principal place of business and main trading address is Old Bakery Studios, Blewetts Wharf, Malpas Rd, Truro, Cornwall, TR1 1QH.

The Company is wholly owned and controlled by its sole director, Matthew Hocking.

Tax Information

The Company recorded a pre-tax accounting loss of £69,463 for the year ended 31 October 2024. As losses are not subject to corporation tax, no tax liability arose for the 2024 period. However, certain tax adjustments affected the utilisation of tax losses and their treatment in the financial statements. The full tax reconciliation below details these adjustments and explains the £13,358 tax credit reported in our 2024 financial statements:

Leap Media Ltd

	31-Oct-24 £
Loss before taxation	(69,463)
Corporation tax at 19%	(13,198)
1. Depreciation in excess of capital allowances	1,005
2. Expenses not deductible for tax purposes	330
3. Tax losses to be utilised	11,863
Corporation tax due per tax return	**-**
3. Adjustment to prior year current tax charge	(12,618)
1. Deferred tax movements	(740)
Total tax credit per the financial statements	(13,358)

1. The accounting treatment of fixed assets differs from the tax treatment. For accounting purposes, fixed assets are depreciated over their useful economic lives. For tax purposes, there are specific rules to what can be claimed and when, depending on the type of asset (capital allowances). The differences between these treatments can often create a tax adjustment, which is only a timing difference, as eventually, the total capital allowances claimed on our tax returns will equal the total corresponding depreciation charged in our accounts on eligible assets.

   We have made a provision for these temporary timing differences in our accounts (deferred tax). As at 31 October 2024, the Company had a deferred tax liability of £2,334 on its balance sheet. This liability will unwind in annual instalments over the useful economic lives of the assets that it relates to. During the current period, a credit of £740 was released to our Profit and Loss account – creating a total tax credit of £13,358 (£12,618 current tax credit, plus £740 deferred tax credit) in our accounts.

2. Some business expenses, although entirely appropriate for inclusion in the accounts, are not allowed as a deduction against taxable income when calculating the tax liability. An example of such an expense is client entertaining.

3. Tax adjusted losses can be carried forward and relieved against future profits, so that the correct amount of tax is applied to the overall historic profits generated, and not just for that period. Once the tax losses have all been used, tax will then become chargeable on the profits generated thereafter. However, for the 2024 accounting period, tax losses were not carried forward but instead were carried back and offset against the previous year's taxable profits. This resulted in an adjustment to the previous year's current tax charge and has been shown as a credit in the 2024 financial statements. The whole amount of the 2024 tax losses was carried back and utilised; therefore, the Company has no tax losses remaining to carry forward.