

PRICELESS MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PRICELESS MEDIA LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

Mr P R F Simpson
Mrs J M Simpson

SECRETARY:

Mrs J M Simpson

REGISTERED OFFICE:

Kettle Chambers
21 Stone Street
Cranbrook
Kent
TN17 3HF

REGISTERED NUMBER:

05067934 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,183</u>		<u>4,983</u>
			5,183		4,983
CURRENT ASSETS					
Debtors	6	220,170		247,510	
Cash at bank and in hand		<u>91,007</u>		<u>85,376</u>	
		311,177		332,886	
CREDITORS					
Amounts falling due within one year	7	<u>231,762</u>		<u>161,137</u>	
NET CURRENT ASSETS			79,415		171,749
TOTAL ASSETS LESS CURRENT LIABILITIES			84,598		176,732
CREDITORS					
Amounts falling due after more than one year	8		<u>39,417</u>		<u>126,417</u>
NET ASSETS			<u>45,181</u>		<u>50,315</u>
CAPITAL AND RESERVES					
Called up share capital	10		80		80
Capital redemption reserve			20		20
Retained earnings			<u>45,081</u>		<u>50,215</u>
SHAREHOLDERS' FUNDS			<u>45,181</u>		<u>50,315</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 5 June 2023 and were signed on its behalf by:

Mrs J M Simpson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Priceless Media Ltd 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.

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.

TURNOVER

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

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of two years.

Computer software is being amortised evenly over its estimated useful life of three years.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- at varying rates on cost
Computer equipment	- at varying rates on cost

TAXATION

Taxation for the year 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 year 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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2021 - 16) .

4. INTANGIBLE FIXED ASSETS

	Trademarks £	Computer software £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	<u>959</u>	<u>5,082</u>	<u>6,041</u>
AMORTISATION			
At 1 January 2022			
and 31 December 2022	<u>959</u>	<u>5,082</u>	<u>6,041</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	6,930	32,914	39,844
Additions	<u>1,623</u>	<u>3,283</u>	<u>4,906</u>
At 31 December 2022	<u>8,553</u>	<u>36,197</u>	<u>44,750</u>
DEPRECIATION			
At 1 January 2022	6,930	27,931	34,861
Charge for year	<u>496</u>	<u>4,210</u>	<u>4,706</u>
At 31 December 2022	<u>7,426</u>	<u>32,141</u>	<u>39,567</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,127</u>	<u>4,056</u>	<u>5,183</u>
At 31 December 2021	<u>-</u>	<u>4,983</u>	<u>4,983</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	87,181	72,698
Other debtors	132,989	174,812
	<u>220,170</u>	<u>247,510</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	37,000	37,000
Payments on account	10,622	11,451
Trade creditors	66,463	43,376
Taxation and social security	50,830	49,121
Other creditors	66,847	20,189
	<u>231,762</u>	<u>161,137</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>39,417</u>	<u>126,417</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>76,417</u>	<u>163,417</u>

The directors have provided personal guarantees over CBILS balances, reflected in bank loans above.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1.00	<u>80</u>	<u>80</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.