

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
POPPYSEED MEDIA LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

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POPPYSEED MEDIA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: Miss A C Seed

SECRETARY: Mrs J C Campbell

REGISTERED OFFICE: c/o
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER: 06072989 (England and Wales)

ACCOUNTANTS: Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		2,048		2,560
Tangible assets	5		<u>3,328</u>		<u>4,822</u>
			5,376		7,382
CURRENT ASSETS					
Debtors	6	62,412		11,905	
Cash at bank		<u>47,254</u>		<u>59,730</u>	
		109,666		71,635	
CREDITORS					
Amounts falling due within one year	7	<u>103,461</u>		<u>42,394</u>	
NET CURRENT ASSETS			<u>6,205</u>		<u>29,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,581		36,623
CREDITORS					
Amounts falling due after more than one year	8		-		(25,000)
PROVISIONS FOR LIABILITIES			<u>(711)</u>		<u>(882)</u>
NET ASSETS			<u>10,870</u>		<u>10,741</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>10,869</u>		<u>10,740</u>
SHAREHOLDERS' FUNDS			<u>10,870</u>		<u>10,741</u>

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

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 JANUARY 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 September 2022 and were signed by:

Miss A C Seed - Director

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

1. STATUTORY INFORMATION

Poppyseed Media Limited 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.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with acquisition of a business in 2007, is being amortised evenly over its estimated useful life of which there are 4 years remaining.

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.

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	- 15% reducing balance
Computer equipment	- 33% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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.

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

2. ACCOUNTING POLICIES - continued

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

The average number of employees during the year was 1 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021	
and 31 January 2022	<u>8,000</u>
AMORTISATION	
At 1 February 2021	5,440
Amortisation for year	<u>512</u>
At 31 January 2022	<u>5,952</u>
NET BOOK VALUE	
At 31 January 2022	<u>2,048</u>
At 31 January 2021	<u>2,560</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2021	7,121	15,740	22,861
Disposals	<u>(960)</u>	<u>(4,341)</u>	<u>(5,301)</u>
At 31 January 2022	<u>6,161</u>	<u>11,399</u>	<u>17,560</u>
DEPRECIATION			
At 1 February 2021	5,025	13,014	18,039
Charge for year	283	848	1,131
Eliminated on disposal	<u>(756)</u>	<u>(4,182)</u>	<u>(4,938)</u>
At 31 January 2022	<u>4,552</u>	<u>9,680</u>	<u>14,232</u>
NET BOOK VALUE			
At 31 January 2022	<u>1,609</u>	<u>1,719</u>	<u>3,328</u>
At 31 January 2021	<u>2,096</u>	<u>2,726</u>	<u>4,822</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>62,412</u>	<u>11,905</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	366	1,905
Taxation and social security	31,677	14,224
Other creditors	71,418	26,265
	<u>103,461</u>	<u>42,394</u>

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

	2022	2021
	£	£
Bank loans	<u>-</u>	<u>25,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. GOVERNMENT GRANTS

Government grants in relation to expenditure are credited when the expenditure is charged to profit and loss.

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.