

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Paragon Broadcast Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		461		-
CURRENT ASSETS					
Debtors	5	44,693		30,729	
Cash at bank		<u>9,491</u>		<u>1,856</u>	
		54,184		32,585	
CREDITORS					
Amounts falling due within one year	6	<u>45,549</u>		<u>20,282</u>	
NET CURRENT ASSETS			<u>8,635</u>		<u>12,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,096</u>		<u>12,303</u>
CREDITORS					
Amounts falling due after more than one year	7		(8,766)		(12,121)
PROVISIONS FOR LIABILITIES			<u>(88)</u>		<u>-</u>
NET ASSETS			<u>242</u>		<u>182</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>142</u>		<u>82</u>
SHAREHOLDERS' FUNDS			<u>242</u>		<u>182</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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

S J Halliday - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Paragon Broadcast Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	11033724
Registered office:	2 Foster Crescent Silverdale Newcastle-under-Lyme Staffordshire ST5 6SW

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover represents net invoiced sales of services, excluding value added tax

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced

Tangible fixed assets

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

Computer equipment	- Straight line over 3 years
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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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	691
At 31 December 2022	<u>691</u>
DEPRECIATION	
Charge for year	230
At 31 December 2022	<u>230</u>
NET BOOK VALUE	
At 31 December 2022	<u>461</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	40,216	6,210
Other debtors	4,477	24,519
	<u>44,693</u>	<u>30,729</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	3,356	3,273
Taxation and social security	41,081	15,798
Other creditors	1,112	1,211
	<u>45,549</u>	<u>20,282</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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

	2022	2021
	£	£
Bank loans	<u>8,766</u>	<u>12,121</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
S J Halliday and Mrs K Halliday		
Balance outstanding at start of year	24,519	14,752
Amounts advanced	83,513	72,674
Amounts repaid	(103,555)	(62,907)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,477</u>	<u>24,519</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.