REGISTERED NUMBER: 11730353 (England and Wales)

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2021

# FOR

# 1892MEDIA LTD

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## FOR THE YEAR ENDED 31 DECEMBER 2021

# 1892MEDIA LTD

## COMPANY INFORMATION
## FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|---|---|
| **DIRECTORS:** | A H M Hurst<br>C H Robson<br>S Campbell |
| **REGISTERED OFFICE:** | 9 Kinfauns Terrace<br>Gateshead<br>Tyne and Wear<br>NE9 5XJ |
| **REGISTERED NUMBER:** | 11730353 (England and Wales) |
| **ACCOUNTANTS:** | Ribchesters<br>Chartered Accountants<br>Finchale House<br>Belmont Business Park<br>Durham<br>DH1 1TW |

# BALANCE SHEET
## 31 DECEMBER 2021

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 9,448 | | - |
| Tangible assets | 5 | | 2,181 | | 1,346 |
| | | | 11,629 | | 1,346 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 429 | | - | |
| Debtors | 6 | 3,435 | | 1,357 | |
| Cash at bank | | 12,748 | | 10,037 | |
| | | 16,612 | | 11,394 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 13,476 | | 4,878 | |
| **NET CURRENT ASSETS** | | | 3,136 | | 6,516 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 14,765 | | 7,862 |
| **PROVISIONS FOR LIABILITIES** | | | 545 | | 256 |
| **NET ASSETS** | | | 14,220 | | 7,606 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 12 | | 12 |
| Retained earnings | | | 14,208 | | 7,594 |
| **SHAREHOLDERS' FUNDS** | | | 14,220 | | 7,606 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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**BALANCE SHEET - continued**
**31 DECEMBER 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 July 2022 and were signed on its behalf by:

A H M Hurst - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

## 1. STATUTORY INFORMATION

1892Media 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 generated from the principal activity of the company, which is that of subscribers paying for media and fanzine services. Income is recognised in the month that the subscription or services provided, relates to.

**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. The social media account is being amortised evenly over its estimated useful life of 3 years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 20% on reducing balance

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.



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## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

## 4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|---|
| **COST** | |
| Additions | 10,000 |
| At 31 December 2021 | 10,000 |
| **AMORTISATION** | |
| Amortisation for year | 552 |
| At 31 December 2021 | 552 |
| **NET BOOK VALUE** | |
| At 31 December 2021 | 9,448 |

## 5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 January 2021 | 2,776 |
| Additions | 1,983 |
| At 31 December 2021 | 4,759 |
| **DEPRECIATION** | |
| At 1 January 2021 | 1,430 |
| Charge for year | 1,148 |
| At 31 December 2021 | 2,578 |
| **NET BOOK VALUE** | |
| At 31 December 2021 | 2,181 |
| At 31 December 2020 | 1,346 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Other debtors | 3,435 | 1,357 |



continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued**
**FOR THE YEAR ENDED 31 DECEMBER 2021**

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Taxation and social security | 1,284 | 1,725 |
| Other creditors | 12,192 | 3,153 |
| | 13,476 | 4,878 |

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 £ | 2020 £ |
|---|---|---|---|---|
| 120 | Ordinary | £0.10 | 12 | 12 |

During the year the company passed a written resolution reclassifying 12 ordinary shares of £1.00 each into 120 ordinary shares of £0.10 each.

## 9. RELATED PARTY DISCLOSURES

During the year the directors maintained interest free loans to the company. As at 31 December 2021 the balances outstanding totalled £10,965 (2020: £1,780).