

REGISTERED NUMBER: 11730353 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
1892MEDIA LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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1892MEDIA LTD

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

DIRECTORS:

A H M Hurst
C H Robson
S Campbell

REGISTERED OFFICE:

26 Lily Crescent
Jesmond
Newcastle Upon Tyne
NE2 3NL

REGISTERED NUMBER:

11730353 (England and Wales)

ACCOUNTANTS:

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

BALANCE SHEET
31 DECEMBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 6,148 | | 9,448 |
| Tangible assets | 5 | | <u>5,819</u> | | <u>2,181</u> |
| | | | 11,967 | | 11,629 |
| CURRENT ASSETS | | | | | |
| Stocks | | 429 | | 429 | |
| Debtors | 6 | 12,137 | | 3,435 | |
| Cash at bank | | <u>12,765</u> | | <u>12,748</u> | |
| | | 25,331 | | 16,612 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>8,601</u> | | <u>13,476</u> | |
| NET CURRENT ASSETS | | | <u>16,730</u> | | <u>3,136</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 28,697 | | 14,765 |
| PROVISIONS FOR LIABILITIES | | | <u>1,459</u> | | <u>545</u> |
| NET ASSETS | | | <u>27,238</u> | | <u>14,220</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 12 | | 12 |
| Retained earnings | | | <u>27,226</u> | | <u>14,208</u> |
| SHAREHOLDERS' FUNDS | | | <u>27,238</u> | | <u>14,220</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:

- (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 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 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 27 March 2023 and were signed on its behalf by:

A H M Hurst - Director

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

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.

3. EMPLOYEES AND DIRECTORS

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

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

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|------------------------------------|
| COST | |
| At 1 January 2022 and 31 December 2022 | <u>10,000</u> |
| AMORTISATION | |
| At 1 January 2022 | 552 |
| Amortisation for year | <u>3,300</u> |
| At 31 December 2022 | <u>3,852</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>6,148</u> |
| At 31 December 2021 | <u>9,448</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 January 2022 | 4,759 |
| Additions | <u>6,172</u> |
| At 31 December 2022 | <u>10,931</u> |
| DEPRECIATION | |
| At 1 January 2022 | 2,578 |
| Charge for year | <u>2,534</u> |
| At 31 December 2022 | <u>5,112</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>5,819</u> |
| At 31 December 2021 | <u>2,181</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|---------------|--------------|
| | £ | £ |
| Other debtors | <u>12,137</u> | <u>3,435</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Taxation and social security | 4,613 | 1,284 |
| Other creditors | <u>3,988</u> | <u>12,192</u> |
| | <u>8,601</u> | <u>13,476</u> |

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 £ | 2021 £ |
|---------|----------|-------------------|-----------|-----------|
| 120 | Ordinary | £0.10 | <u>12</u> | <u>12</u> |

9. RELATED PARTY DISCLOSURES

During the year the directors maintained interest free loans to the company. As at 31 December 2022 the balances outstanding totalled £1,590 (2021: £10,965).

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.