

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Broadside Publishing Limited

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for the Year Ended 31 December 2021**

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Broadside Publishing Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: MWA Coffey

REGISTERED OFFICE: C/o Finnigan & Co
37 Lower Brook Street
Ipswich
Suffolk
IP4 1AQ

REGISTERED NUMBER: 02611615 (England and Wales)

ACCOUNTANTS: Finnigan & Co
37 Lower Brook Street
Ipswich
Suffolk
IP4 1AQ

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		1,915		2,553
Tangible assets	5		300		353
Investments	6		<u>212,655</u>		<u>149,863</u>
			214,870		152,769
CURRENT ASSETS					
Debtors	7	10,810		14,935	
Cash at bank		<u>18,481</u>		<u>38,131</u>	
		29,291		53,066	
CREDITORS					
Amounts falling due within one year	8	<u>64,460</u>		<u>47,989</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(35,169)</u>		<u>5,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>179,701</u>		<u>157,846</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>179,601</u>		<u>157,746</u>
			<u>179,701</u>		<u>157,846</u>

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 director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by Mr Michael Coffey the director and authorised for issue on 18 May 2022 and were signed by:

MWA Coffey - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Broadside Publishing 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 as modified by the revaluation of certain assets.

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 the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Short leasehold	- 25% on reducing balance
Plant and machinery	- 15% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	<u>170,000</u>
AMORTISATION	
At 1 January 2021	167,447
Amortisation for year	<u>638</u>
At 31 December 2021	<u>168,085</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,915</u>
At 31 December 2020	<u>2,553</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 January 2021			
and 31 December 2021	<u>20,826</u>	<u>5,294</u>	<u>26,120</u>
DEPRECIATION			
At 1 January 2021	20,826	4,941	25,767
Charge for year	<u>-</u>	<u>53</u>	<u>53</u>
At 31 December 2021	<u>20,826</u>	<u>4,994</u>	<u>25,820</u>
NET BOOK VALUE			
At 31 December 2021	<u>-</u>	<u>300</u>	<u>300</u>
At 31 December 2020	<u>-</u>	<u>353</u>	<u>353</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2021	149,863
Additions	70,240
Disposals	(39,970)
Revaluations	<u>32,522</u>
At 31 December 2021	<u>212,655</u>
NET BOOK VALUE	
At 31 December 2021	<u>212,655</u>
At 31 December 2020	<u>149,863</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Other investments £
Valuation in 2018	1,682
Valuation in 2019	9,926
Valuation in 2020	33,496
Valuation in 2021	32,522
Cost	<u>135,029</u>
	<u>212,655</u>

If listed investments had not been revalued they would have been included at the following historical cost:

	31.12.21 £	31.12.20 £
Cost	<u>123,464</u>	<u>104,760</u>

Listed Investments were valued on an open market basis on 30 November 2021 by FundsNetwork .

The unlisted investments that have not been revalued are in at cost (being £11,565) as this is the most reasonable way of valuing them.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	3,000	3,280
Tax	7,387	7,387
VAT	423	1,268
Prepayments	-	3,000
	<u>10,810</u>	<u>14,935</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Tax	2,686	5,816
Social security and other taxes	2	(1)
Directors' current accounts	19,272	674
Accruals and deferred income	<u>42,500</u>	<u>41,500</u>
	<u>64,460</u>	<u>47,989</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 were paid to the director .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. RELATED PARTY DISCLOSURES - continued

The company was under the control of Mr Michael Coffey throughout the current and previous year. Mr Michael Coffey is the managing director and majority shareholder.

Amounts owed by the company to the Director are shown in the Creditors note above.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 Section 1A (September 2015).

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.