

Company Registration No. 06467209 (England and Wales)

Piojito Limited

Annual report and unaudited financial statements

For the year ended 31 January 2019

Pages for filing with registrar

PIOJITO LIMITED

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PIOJITO LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		1,691		-
Current assets					
Stocks		25,886		39,895	
Debtors	4	64,294		49,136	
Cash at bank and in hand		130,805		96,543	
		<u>220,985</u>		<u>185,574</u>	
Creditors: amounts falling due within one year	5	(55,440)		(40,595)	
Net current assets			165,545		144,979
Total assets less current liabilities			<u>167,236</u>		<u>144,979</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			167,235		144,978
Total equity			<u>167,236</u>		<u>144,979</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

PIOJITO LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2019

The financial statements were approved and signed by the director and authorised for issue on 14 October 2019

D Lazarus

Director

Company Registration No. 06467209

PIOJITO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents royalties received for physical and digital record sales and fees received for licensing and consultancy net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.33%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks of CDs and Vinyl are stated at the lower of cost and estimated selling price.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2018	-
Additions	1,691
	<hr/>
At 31 January 2019	1,691
	<hr/>
Depreciation and impairment	
At 1 February 2018 and 31 January 2019	-
	<hr/>
Carrying amount	
At 31 January 2019	1,691
	<hr/> <hr/>
At 31 January 2018	-
	<hr/> <hr/>

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	13,850	5,145
Corporation tax recoverable	-	1,995
Other debtors	50,444	41,996
	<hr/>	<hr/>
	64,294	49,136
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5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	15,751	7,320
Corporation tax	12,657	8,802
Other taxation and social security	4,981	440
Other creditors	22,051	24,033
	<hr/>	<hr/>
	55,440	40,595
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

6	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary Share of £1 each	1	1
		==	==

7 Company information

Piojito Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St. John's Wood, London, NW8 0DL.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.