

Company Registration No. 06467209 (England and Wales)

Piojito Limited

Unaudited financial statements

For the year ended 31 January 2023

Pages for filing with registrar

PIOJITO LIMITED

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BALANCE SHEET

AS AT 31 JANUARY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		3,378		4,560
Current assets					
Stocks		48,669		11,060	
Debtors	4	48,065		49,934	
Cash at bank and in hand		120,429		161,901	
		<u>217,163</u>		<u>222,895</u>	
Creditors: amounts falling due within one year	5	<u>(126,092)</u>		<u>(73,337)</u>	
Net current assets			91,071		149,558
Net assets			<u>94,449</u>		<u>154,118</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			94,448		154,117
Total equity			<u>94,449</u>		<u>154,118</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 2023 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 2005 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.

The financial statements were approved and signed by the director and authorised for issue on 19 October 2023

D Lazarus
Director

Company Registration No. 06467209

PIOJITO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents income receivable from physical and digital record sales and royalties and licence fees receivable from the exploitation of musical compositions.

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%
Fixtures, fittings & equipment	25.00%

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 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1
	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2022 and 31 January 2023	10,491
	<u>10,491</u>
Depreciation and impairment	
At 1 February 2022	5,931
Depreciation charged in the year	1,182
	<u>7,113</u>
At 31 January 2023	7,113
	<u>7,113</u>
Carrying amount	
At 31 January 2023	3,378
	<u>3,378</u>
At 31 January 2022	4,560
	<u>4,560</u>

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	33	731
Corporation tax recoverable	3,265	3,744
Other debtors	44,767	45,959
	<u>48,065</u>	<u>49,934</u>
	<u>48,065</u>	<u>49,934</u>

PIOJITO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

5	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	7,282	10,536
	Taxation and social security	3,909	5,936
	Other creditors	114,901	56,865
		<u>126,092</u>	<u>73,337</u>

6	Called up share capital	2023	2022
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary Share of £1 each	1	1
		<u>1</u>	<u>1</u>

7 Company information

Piojito Limited is a private company limited by shares incorporated in England and Wales. The registered office is Flat 2, 21 Goulton Road, London, E5 8HA.

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.