

REGISTERED NUMBER: 07239443 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

VARN MEDIA LTD

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FOR THE YEAR ENDED 30 APRIL 2022

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VARN MEDIA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS: T C Vaughton
Mrs E A Vaughton

REGISTERED OFFICE: The Old Brewery
Newtown
Bradford on Avon
Wiltshire
BA15 1NF

REGISTERED NUMBER: 07239443 (England and Wales)

ACCOUNTANTS: Andrew Cross & Co.
Chartered Certified Accountants
6 Green Lane Business Park
238 Green Lane
New Eltham
London
SE9 3TL

BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		93,990		34,131
Investments	5		<u>334,810</u>		<u>238,964</u>
			428,800		273,095
CURRENT ASSETS					
Work in progress		2,032		5,838	
Debtors	6	93,366		65,804	
Cash at bank and in hand		<u>68,586</u>		<u>153,218</u>	
		163,984		224,860	
CREDITORS					
Amounts falling due within one year	7	<u>84,691</u>		<u>78,576</u>	
NET CURRENT ASSETS			<u>79,293</u>		<u>146,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			508,093		419,379
CREDITORS					
Amounts falling due after more than one year	8		<u>30,828</u>		<u>40,833</u>
NET ASSETS			<u>477,265</u>		<u>378,546</u>
CAPITAL AND RESERVES					
Called up share capital	9		20		20
Fair value reserve	10		29,024		33,491
Retained earnings			<u>448,221</u>		<u>345,035</u>
SHAREHOLDERS' FUNDS			<u>477,265</u>		<u>378,546</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

VARN MEDIA LTD (REGISTERED NUMBER: 07239443)

BALANCE SHEET - continued
30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 January 2023 and were signed on its behalf by:

T C Vaughton - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

Varn Media 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents invoiced work for completed projects in the year together with the relevant proportion of work in progress at the year end date and taking into account work in progress already completed at the start of the financial year, exclusive of value added tax.

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 - 25% on reducing balance

Work in progress

Work in progress is valued by taking account of the relevant proportion of sales invoices raised after the year end date, relating to work completed prior to the year end date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021	78,129
Additions	<u>73,015</u>
At 30 April 2022	<u>151,144</u>
DEPRECIATION	
At 1 May 2021	43,998
Charge for year	<u>13,156</u>
At 30 April 2022	<u>57,154</u>
NET BOOK VALUE	
At 30 April 2022	<u>93,990</u>
At 30 April 2021	<u>34,131</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 May 2021	238,964
Additions	100,001
Revaluations	<u>(4,155)</u>
At 30 April 2022	<u>334,810</u>
NET BOOK VALUE	
At 30 April 2022	<u>334,810</u>
At 30 April 2021	<u>238,964</u>

Cost or valuation at 30 April 2022 is represented by:

	Other investments £
Valuation in 2021	238,964
Valuation in 2022	<u>(4,154)</u>
Cost	<u>100,000</u>
	<u>334,810</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	57,489	62,898
Other debtors	35,877	2,906
	<u>93,366</u>	<u>65,804</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	9,167
Trade creditors	331	769
Taxation and social security	49,919	57,917
Other creditors	24,441	10,723
	<u>84,691</u>	<u>78,576</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>30,828</u>	<u>40,833</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>

10. RESERVES

	Fair value reserve
	£
At 1 May 2021	33,491
Revaluation reserve	<u>(4,467)</u>
At 30 April 2022	<u>29,024</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022 £	2021 £
T C Vaughton		
Balance outstanding at start of year	(5,609)	(22,865)
Amounts advanced	26,460	17,256
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,851</u>	<u>(5,609)</u>

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.