

**THE SLOW JOURNALISM COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 DECEMBER 2022**

The Slow Journalism Company Ltd
Unaudited Financial Statements
For The Year Ended 27 December 2022

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The Slow Journalism Company Ltd
Balance Sheet
As At 27 December 2022

Registered number: 07303670

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,634		6,178
			<u>4,634</u>		<u>6,178</u>
CURRENT ASSETS					
Stocks	5	66,004		47,991	
Debtors	6	47,075		66,370	
Cash at bank and in hand		117,808		62,149	
		<u>230,887</u>		<u>176,510</u>	
Creditors: Amounts Falling Due Within One Year	7	(248,322)		(248,854)	
		<u>(248,322)</u>		<u>(248,854)</u>	
NET CURRENT ASSETS (LIABILITIES)			(17,435)		(72,344)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,801)</u>		<u>(66,166)</u>
NET LIABILITIES			<u>(12,801)</u>		<u>(66,166)</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Profit and Loss Account			(13,001)		(66,366)
			<u>(12,801)</u>		<u>(66,166)</u>
SHAREHOLDERS' FUNDS			<u>(12,801)</u>		<u>(66,166)</u>

The Slow Journalism Company Ltd
Balance Sheet (continued)
As At 27 December 2022

For the year ending 27 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Orchard

Director

19/09/2023

The notes on pages 3 to 5 form part of these financial statements.

The Slow Journalism Company Ltd
Notes to the Financial Statements
For The Year Ended 27 December 2022

1. General Information

The Slow Journalism Company Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07303670. The registered office is PO BOX 734 Farnham, Farnham, Surrey, England, GU9 1QA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	Reducing balance method @25%
Computer Equipment	Reducing balance method @25%

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 6)

The Slow Journalism Company Ltd
Notes to the Financial Statements (continued)
For The Year Ended 27 December 2022

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 28 December 2021	7,252	15,584	22,836
As at 27 December 2022	7,252	15,584	22,836
Depreciation			
As at 28 December 2021	5,583	11,075	16,658
Provided during the period	417	1,127	1,544
As at 27 December 2022	6,000	12,202	18,202
Net Book Value			
As at 27 December 2022	1,252	3,382	4,634
As at 28 December 2021	1,669	4,509	6,178

5. Stocks

	2022	2021
	£	£
Finished goods	66,004	47,991
	66,004	47,991

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	27,419	52,119
Other debtors (1)	4,798	4,798
VAT	14,195	9,453
Other taxes and social security	663	-
	47,075	66,370

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	26,189	-
Bank loans and overdrafts	4	4
Corporation tax	(1,201)	(10,856)
Other taxes and social security	-	15,573
Pension payable	976	1,101
Deferred Income	196,543	212,807
Accruals and deferred income	2,950	4,120
Directors' loan accounts	22,861	26,105
	248,322	248,854

The Slow Journalism Company Ltd
Notes to the Financial Statements (continued)
For The Year Ended 27 December 2022

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>200</u>	<u>200</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.