REGISTERED NUMBER: 10206669 (England and Wales)

Financial Statements for the Year Ended 31 May 2020

for

Blue Suede Media Ltd

Blue Suede Media Ltd (Registered number: 10206669)

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Blue Suede Media Ltd

Company Information
for the Year Ended 31 May 2020

DIRECTOR:	M D Priestley
REGISTERED OFFICE:	96-98 Church Road HOVE East Sussex BN3 2EB
REGISTERED NUMBER:	10206669 (England and Wales)
ACCOUNTANTS:	Add Value Accountancy Ltd Chartered Certified Accountants 96-98 Church Road HOVE East Sussex BN3 2EB

Blue Suede Media Ltd (Registered number: 10206669)

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		**2,636**		940
CURRENT ASSETS					
Debtors	5	**292**		36,702	
Cash at bank		**50,943**		28,570	
		51,235		65,272	
CREDITORS					
Amounts falling due within one year	6	**94,793**		85,556	
NET CURRENT LIABILITIES			**(43,558)**		(20,284)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(40,922)**		(19,344)
CAPITAL AND RESERVES					
Called up share capital			**10**		10
Retained earnings			**(40,932)**		(19,354)
			(40,922)		(19,344)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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.

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 director and authorised for issue on 30 June 2021 and were signed by:

M D Priestley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Blue Suede 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% on cost

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.

Going concern
The director has prepared the accounts on a going concern basis. The director meets the financial obligations as they fall due through careful management of the available sources of finance. Inherently, there can be no certainty with regard to the adequacy of these finances in the future. The accounts do not include any adjustments that might arise as a result of the company being unable to pay its debts as they fall due.

Covid - 19
The director has adopted the going concern basis in the preparation of these financial statements.

The company has experienced the impact of the Covid-19 pandemic during 2020, which has affected the television sector. The global pandemic has created significant uncertainty across the whole of the UK economy.

The company has continued to manage its available cash resources. The director is confident that the company has sufficient resources to meet obligations as they fall due for a period not less than twelve months from the date of approval of these financial statements.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 June 2019	**1,589**
Additions	**2,275**
At 31 May 2020	**3,864**
DEPRECIATION	
At 1 June 2019	**649**
Charge for year	**579**
At 31 May 2020	**1,228**
NET BOOK VALUE	
At 31 May 2020	**2,636**
At 31 May 2019	940

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade debtors	**-**	36,410
Other debtors	**292**	292
	292	36,702

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade creditors	**545**	-
Taxation and social security	**83,732**	79,581
Other creditors	**10,516**	5,975
	94,793	85,556

7. DIVIDENDS

The company paid dividends in the year. However, due to the deficit on reserves the dividends are in breach of the Companies Act 2006 and therefore all or part could become repayable by the shareholder were the company unable to repay its debts.

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.