

REGISTERED NUMBER: 10638129 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
PLANT BASED NEWS LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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PLANT BASED NEWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTORS:

Mr K Bin Alwaleed Bin Tal
Mr R W Lockie
Mr K O Mitchell

REGISTERED OFFICE:

869 High Road
London
N12 8QA

REGISTERED NUMBER:

10638129 (England and Wales)

ACCOUNTANTS:

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

PLANT BASED NEWS LIMITED (REGISTERED NUMBER: 10638129)

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Tangible assets	4		7,177		3,438
CURRENT ASSETS					
Debtors	5	32,103		2,980	
Cash at bank		<u>100,880</u>		<u>67,880</u>	
		132,983		70,860	
CREDITORS					
Amounts falling due within one year	6	<u>37,769</u>		<u>20,201</u>	
NET CURRENT ASSETS			<u>95,214</u>		<u>50,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,391		54,097
PROVISIONS FOR LIABILITIES			<u>750</u>		<u>-</u>
NET ASSETS			<u>101,641</u>		<u>54,097</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Share premium			300,002		300,002
Retained earnings			<u>(198,363)</u>		<u>(245,907)</u>
SHAREHOLDERS' FUNDS			<u>101,641</u>		<u>54,097</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
28 FEBRUARY 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2021 and were signed on its behalf by:

Mr R W Lockie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. **STATUTORY INFORMATION**

Plant Based News Limited 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 represents amounts derived from the provision of services to customers during the year, and is recognised at the date the service was provided. This is stated after trade discounts, other sales taxes and net of VAT.

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	- 50% straight line
Computer equipment	- 33% straight line

Government grants

Government grants represents income received in the form of the Job Retention Scheme (JRS).

The grants are recognised on the accruals basis in the same period as the expenditure that it is intended to compensate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 5 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2020	7,606	12,835	20,441
Additions	-	8,481	8,481
At 28 February 2021	<u>7,606</u>	<u>21,316</u>	<u>28,922</u>
DEPRECIATION			
At 1 March 2020	7,606	9,397	17,003
Charge for year	-	4,742	4,742
At 28 February 2021	<u>7,606</u>	<u>14,139</u>	<u>21,745</u>
NET BOOK VALUE			
At 28 February 2021	<u>-</u>	<u>7,177</u>	<u>7,177</u>
At 29 February 2020	<u>-</u>	<u>3,438</u>	<u>3,438</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Trade debtors	30,291	1,101
Accrued income	1,812	-
Prepayments	-	1,879
	<u>32,103</u>	<u>2,980</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans and overdrafts	-	255
Trade creditors	11,652	3,213
Social security and other taxes	6,058	8,845
Net wages	8,620	-
Pension Payable	-	1,321
VAT	7,230	2,629
Other creditors	676	-
Directors' current accounts	3,533	938
Accrued expenses	-	3,000
	<u>37,769</u>	<u>20,201</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	28.2.21	29.2.20
Number:	Class:		£	£
150	Ordinary shares	£0.01	<u>2</u>	<u>2</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.