

THEPOGG.COM LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2022

Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH154 6AX

THEPOGG.COM LTD

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THEPOGG.COM LTD

Company Information

Director	Mr C Dahlen
Registered office	PO BOX 2089 Livingston West Lothian EH54 0GF
Accountants	Glen Drummond Ltd Chartered Accountants Argyll House Quarrywood Court Livingston West Lothian EH54 6AX

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
THEPOGG.COM LTD
for the Year Ended 31 May 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of THEPOGG.COM LTD for the year ended 31 May 2022 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of THEPOGG.COM LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of THEPOGG.COM LTD and state those matters that we have agreed to state to the Board of Directors of THEPOGG.COM LTD, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THEPOGG.COM LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that THEPOGG.COM LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of THEPOGG.COM LTD. You consider that THEPOGG.COM LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of THEPOGG.COM LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

14 December 2022

THEPOGG.COM LTD

(Registration number: SC507011)

Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	-	43
Investments	<u>5</u>	1,030	1,030
		<u>1,030</u>	<u>1,073</u>
Current assets			
Debtors	<u>6</u>	4,743	33,387
Cash at bank and in hand		56,143	16,799
		60,886	50,186
Creditors: Amounts falling due within one year	<u>7</u>	(48,910)	(50,806)
Net current assets/(liabilities)		<u>11,976</u>	<u>(620)</u>
Total assets less current liabilities		13,006	453
Provisions for liabilities		-	(8)
Net assets		<u>13,006</u>	<u>445</u>
Capital and reserves			
Called up share capital	<u>8</u>	400	400
Retained earnings		12,606	45
Shareholders' funds		<u>13,006</u>	<u>445</u>

For the financial year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The director acknowledges his responsibilities for complying with the Sections 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of the 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.

THEPOGG.COM LTD

(Registration number: SC507011)

Balance Sheet as at 31 May 2022

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 December 2022

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Mr C Dahlen

Director

THEPOGG.COM LTD

Statement of Changes in Equity for the Year Ended 31 May 2022

	Share capital £	Retained earnings £	Total £
At 1 June 2021	400	45	445
Profit for the year	-	72,061	72,061
Dividends	-	(59,500)	(59,500)
At 31 May 2022	400	12,606	13,006

	Share capital £	Retained earnings £	Total £
At 1 June 2020	400	31	431
Profit for the year	-	32,314	32,314
Dividends	-	(32,300)	(32,300)
At 31 May 2021	400	45	445

THEPOGG.COM LTD

Notes to the Financial Statements for the Year Ended 31 May 2022

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

PO BOX 2089

Livingston

West Lothian

EH54 0GF

These financial statements were authorised for issue by the director on 14 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is the Pound Sterling (£).

Revenue recognition

Turnover comprises the fair value of the consideration derived from that of web advertising. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

THEPOGG.COM LTD

Notes to the Financial Statements for the Year Ended 31 May 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

At the balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £500 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

THEPOGG.COM LTD

Notes to the Financial Statements for the Year Ended 31 May 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	33% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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Notes to the Financial Statements for the Year Ended 31 May 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 2 (2021 - 3).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2021	4,267	4,267
At 31 May 2022	4,267	4,267
Depreciation		
At 1 June 2021	4,224	4,224
Charge for the year	43	43
At 31 May 2022	4,267	4,267
Carrying amount		
At 31 May 2022	-	-
At 31 May 2021	43	43

THEPOGG.COM LTD

Notes to the Financial Statements for the Year Ended 31 May 2022

5 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>1,030</u>	<u>1,030</u>
Subsidiaries		£
Cost or valuation		
At 1 June 2021		<u>1,030</u>
Provision		
Carrying amount		
At 31 May 2022		<u>1,030</u>
At 31 May 2021		<u>1,030</u>

6 Debtors

	2022 £	2021 £
Trade debtors	2,000	9,600
Other debtors	<u>2,743</u>	<u>23,787</u>
	<u>4,743</u>	<u>33,387</u>

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Notes to the Financial Statements for the Year Ended 31 May 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		5,024	37,211
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	-	822
Taxation and social security		16,868	12,773
Accruals and deferred income		12	-
Other creditors		27,006	-
		<u>48,910</u>	<u>50,806</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.10 (2021 - £100) each	4,000	400	4	400
	<u>4,000</u>	<u>400</u>	<u>4</u>	<u>400</u>

9 Dividends

	2022 £	2021 £
Interim dividends paid	<u>59,500</u>	<u>32,300</u>

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Notes to the Financial Statements for the Year Ended 31 May 2022

10 Related party transactions

The company operates a loan account with the shareholder, Ms L Boyle.

During the year, the shareholder advanced loans totalling £42,162 to the company. At the year end, the balance due to/(from) the shareholder was £27,006 (2021 - £(15,156)). This loan is unsecured, interest free and has no fixed repayment terms.

The company operates a loan account with the subsidiary, Nohadon Ltd.

During the year, the subsidiary recharged items to the value of £1,444 (2021 - £5,561). At the year end, the balance due from Nohadon Ltd was £0 (2021 - £822). This loan is unsecured, interest free and has no fixed repayment terms.

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	8,000	9,647

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.