

**CANARY MEDIA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Canary Media Limited
Financial Statements
For The Year Ended 30 September 2022

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Canary Media Limited
Balance Sheet
As at 30 September 2022

Registered number: 09788095

| | | 2022 | | 2021 | |
|--|--------------|-------------|-----------|-------------|-----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 1,428 | | 319 |
| | | | | | |
| | | | 1,428 | | 319 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,930 | | 7,360 | |
| Cash at bank and in hand | | 37,261 | | 65,378 | |
| | | | | | |
| | | 40,191 | | 72,738 | |
| Creditors: Amounts Falling Due Within One Year | 6 | (84,550) | | (13,154) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | (44,359) | | 59,584 |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (42,931) | | 59,903 |
| | | | | | |
| Creditors: Amounts Falling Due After More Than One Year | 7 | | (32,157) | | (36,667) |
| | | | | | |
| NET (LIABILITIES)/ASSETS | | | (75,088) | | 23,236 |
| | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | 1,000 | | 1,000 | |
| Profit and Loss Account | | (76,088) | | 22,236 | |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | (75,088) | | 23,236 |

Canary Media Limited
Balance Sheet (continued)
As at 30 September 2022

For the year ending 30 September 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

Steve Topple

Director

12/06/2023

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

Canary Media Limited
Notes to the Financial Statements
For The Year Ended 30 September 2022

1. General Information

Canary Media Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09788095. The registered office is Fifth Floor, Mariner House, 62 Prince Street, Bristol, BS1 4QD.

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 subscriptions 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:

- Website Development, 3 years straight line
- Computer Equipment, 3 years straight line

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2021: 20)

Canary Media Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

4. Tangible Assets

| | Plant & Machinery | Computer Equipment | Total |
|----------------------------|----------------------------------|-------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 October 2021 | 7,542 | 500 | 8,042 |
| Additions | 1,033 | 387 | 1,420 |
| As at 30 September 2022 | <u>8,575</u> | <u>887</u> | <u>9,462</u> |
| Depreciation | | | |
| As at 1 October 2021 | 7,542 | 181 | 7,723 |
| Provided during the period | 69 | 242 | 311 |
| As at 30 September 2022 | <u>7,611</u> | <u>423</u> | <u>8,034</u> |
| Net Book Value | | | |
| As at 30 September 2022 | <u>964</u> | <u>464</u> | <u>1,428</u> |
| As at 1 October 2021 | <u>-</u> | <u>319</u> | <u>319</u> |

5. Debtors

| | 2022 | 2021 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 239 | - |
| Prepayments and accrued income | 657 | - |
| Other debtors | 500 | 3,995 |
| Corporation tax recoverable assets | 1,534 | 365 |
| Directors' loan accounts | - | 3,000 |
| | <u>2,930</u> | <u>7,360</u> |

6. Creditors: Amounts Falling Due Within One Year

| | 2022 | 2021 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Other loans | 6,345 | 10,000 |
| Other taxes and social security | 32,992 | 1,217 |
| VAT | 29,739 | - |
| Net wages | - | 187 |
| Other creditors | 1,006 | - |
| Accruals and deferred income | 14,468 | 1,750 |
| | <u>84,550</u> | <u>13,154</u> |

Canary Media Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

7. Creditors: Amounts Falling Due After More Than One Year

| | 2022 | 2021 |
|-------------|---------------|---------------|
| | £ | £ |
| Other loans | 32,157 | 36,667 |
| | <u>32,157</u> | <u>36,667</u> |

8. Share Capital

| | 2022 | 2021 |
|------------------------------------|--------------|--------------|
| Allotted, Called up and fully paid | 1,000 | 1,000 |
| | <u>1,000</u> | <u>1,000</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.