

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
PLANT BASED NEWS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2022

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PLANT BASED NEWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS: R W Lockie
K O Mitchell
Veg Capital Ltd

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 10638129 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		10,638		-
Tangible assets	5		<u>7,300</u>		<u>7,177</u>
			17,938		7,177
CURRENT ASSETS					
Debtors	6	56,786		31,353	
Cash at bank		<u>1,119,884</u>		<u>100,880</u>	
		1,176,670		132,233	
CREDITORS					
Amounts falling due within one year	7	<u>73,162</u>		<u>37,769</u>	
NET CURRENT ASSETS			<u>1,103,508</u>		<u>94,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,121,446		101,641
CREDITORS					
Amounts falling due after more than one year	8		<u>40,000</u>		<u>-</u>
NET ASSETS			<u>1,081,446</u>		<u>101,641</u>
CAPITAL AND RESERVES					
Called up share capital			345,842		2
Share premium			1,100,211		300,002
Retained earnings			<u>(364,607)</u>		<u>(198,363)</u>
SHAREHOLDERS' FUNDS			<u>1,081,446</u>		<u>101,641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Board of Directors and authorised for issue on 5 August 2022 and were signed on its behalf by:

K O Mitchell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of five years.

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% on cost
Computer equipment	- 33% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 6 (2021 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	13,297
At 28 February 2022	<u>13,297</u>
AMORTISATION	
Charge for year	2,659
At 28 February 2022	<u>2,659</u>
NET BOOK VALUE	
At 28 February 2022	<u><u>10,638</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2021	7,606	21,316	28,922
Additions	-	6,607	6,607
At 28 February 2022	<u>7,606</u>	<u>27,923</u>	<u>35,529</u>
DEPRECIATION			
At 1 March 2021	7,606	14,139	21,745
Charge for year	-	6,484	6,484
At 28 February 2022	<u>7,606</u>	<u>20,623</u>	<u>28,229</u>
NET BOOK VALUE			
At 28 February 2022	<u>-</u>	<u>7,300</u>	<u>7,300</u>
At 28 February 2021	<u>-</u>	<u>7,177</u>	<u>7,177</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	53,486	29,541
Other debtors	3,300	1,812
	<u>56,786</u>	<u>31,353</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	-
Trade creditors	1,357	11,652
Taxation and social security	7,502	13,288
Other creditors	54,303	12,829
	<u>73,162</u>	<u>37,769</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>40,000</u>	<u>-</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.