

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
PLANT BASED NEWS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2023

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PLANT BASED NEWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		8,510		10,638
Tangible assets	5		<u>3,544</u>		<u>7,300</u>
			12,054		17,938
CURRENT ASSETS					
Debtors	6	26,338		56,786	
Cash at bank		<u>934,174</u>		<u>1,119,884</u>	
		960,512		1,176,670	
CREDITORS					
Amounts falling due within one year	7	<u>103,129</u>		<u>73,162</u>	
NET CURRENT ASSETS			<u>857,383</u>		<u>1,103,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			869,437		1,121,446
CREDITORS					
Amounts falling due after more than one year	8		-		40,000
NET ASSETS			<u>869,437</u>		<u>1,081,446</u>
CAPITAL AND RESERVES					
Called up share capital			345,842		345,842
Share premium			1,100,211		1,100,211
Retained earnings			<u>(576,616)</u>		<u>(364,607)</u>
SHAREHOLDERS' FUNDS			<u>869,437</u>		<u>1,081,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2023

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 3 July 2023 and were signed on its behalf by:

K O Mitchell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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 5 (2022 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2022	
and 28 February 2023	<u>13,297</u>
AMORTISATION	
At 1 March 2022	2,659
Charge for year	<u>2,128</u>
At 28 February 2023	<u>4,787</u>
NET BOOK VALUE	
At 28 February 2023	<u>8,510</u>
At 28 February 2022	<u>10,638</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2022	7,606	27,923	35,529
Additions	<u>-</u>	<u>1,851</u>	<u>1,851</u>
At 28 February 2023	<u>7,606</u>	<u>29,774</u>	<u>37,380</u>
DEPRECIATION			
At 1 March 2022	7,606	20,623	28,229
Charge for year	<u>-</u>	<u>5,607</u>	<u>5,607</u>
At 28 February 2023	<u>7,606</u>	<u>26,230</u>	<u>33,836</u>
NET BOOK VALUE			
At 28 February 2023	<u>-</u>	<u>3,544</u>	<u>3,544</u>
At 28 February 2022	<u>-</u>	<u>7,300</u>	<u>7,300</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	25,138	53,486
Other debtors	<u>1,200</u>	<u>3,300</u>
	<u>26,338</u>	<u>56,786</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Bank loans and overdrafts	-	10,000
	Trade creditors	-	1,357
	Taxation and social security	14,830	7,502
	Other creditors	88,299	54,303
		<u>103,129</u>	<u>73,162</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
		£	£
	Bank loans	<u>-</u>	<u>40,000</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.