Registered number
07928821

# White Space Publishing Limited

## Filleted Accounts

## 31 January 2023

**White Space Publishing Limited**

**Registered number:** 07928821

**Balance Sheet**

**as at 31 January 2023**

| | Notes | | 2023 | | 2022 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 5,424 | | 7,065 |
| Investments | 4 | | 2,064 | | 6,739 |
| | | | 7,488 | | 13,804 |
| **Current assets** | | | | | |
| Stocks | | - | | 10,320 | |
| Debtors | 5 | 82,573 | | 97,084 | |
| Investments held as current assets | 6 | 2,630 | | 5,216 | |
| Cash at bank and in hand | | 47,784 | | 60,234 | |
| | | 132,987 | | 172,854 | |
| **Creditors: amounts falling due within one year** | 7 | (10,218) | | (38,406) | |
| **Net current assets** | | | 122,769 | | 134,448 |
| **Net assets** | | | 130,257 | | 148,252 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | 130,255 | | 148,250 |
| **Shareholder's funds** | | | 130,257 | | 148,252 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Stuart Pinkney

Director

Approved by the board on 26 June 2023

**White Space Publishing Limited**

**Notes to the Accounts**

**for the year ended 31 January 2023**

## 1 Accounting policies

### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### *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 the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Computer equipment | 25% reducing balance |
| Fixtures and fittings | 25% reducing balance |

### *Investments*

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## 2 Employees

| | 2023<br>Number | 2022<br>Number |
|---|---|---|
| Average number of persons employed by the company | 2 | 2 |

## 3 Tangible fixed assets

| | Computer equipment<br>£ | Fixtures & fittings<br>£ | Total<br>£ |
|---|---|---|---|
| **Cost** | | | |
| At 1 February 2022 | 22,975 | 3,667 | 26,642 |
| Additions | 167 | - | 167 |
| At 31 January 2023 | 23,142 | 3,667 | 26,809 |
| **Depreciation** | | | |
| At 1 February 2022 | 17,101 | 2,476 | 19,577 |
| Charge for the year | 1,510 | 298 | 1,808 |
| At 31 January 2023 | 18,611 | 2,774 | 21,385 |
| **Net book value** | | | |
| At 31 January 2023 | 4,531 | 893 | 5,424 |
| At 31 January 2022 | 5,874 | 1,191 | 7,065 |

## 4 Investments

| | Other investments<br>£ |
|---|---|
| **Cost** | |
| At 1 February 2022 | 6,739 |
| Additions | 125 |

| | | |
|---|---|---|
| Disposals | | (4,800) |
| At 31 January 2023 | | 2,064 |

## 5 Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| White Space Trading Ltd | 82,484 | 60,484 |
| Bahati Brothers Ltd | - | 6,600 |
| Directors loan account | - | 30,000 |
| Other debtors | 89 | - |
| | 82,573 | 97,084 |

## 6 Investments held as current assets

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| **Fair value** | | |
| Unlisted investments | 2,630 | 5,216 |
| **Increase/(decrease) in fair value included in the profit and loss account for the financial year** | | |
| Unlisted investments | - | 262 |

## 7 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 740 | 1,304 |
| Corporation tax | 2,994 | 26,738 |
| Other taxes and social security costs | - | 4,986 |
| Other creditors | 6,484 | 5,378 |
| | 10,218 | 38,406 |

## 8 Events after the reporting date

Bahati Brothers Ltd of which Mr Stuart Pinkeny is a director and shareholder has ceased trading and applied to Companies House to close the company. At the year end there is a debtor from Bahati Brothers Ltd of £6,650 which has been written off as a bed debt.

## 9 Related party transactions

During the year there are inter company transactions between Whits Space Publishing Ltd and White Space Trading Ltd both of which are owed and controlled by Mr Stuart Pinkney and Mrs Sheri Pinkney. At the year end there is a debtor from White Space Trading Ltd of £82,484 (£60,484 2022)

During the year there are inter company transactions between White Space Publishing Ltd and Bahati Brothers Ltd. Mr Stuart Pinkeny is a director and shareholder of both companies. At the year end there is a debtor from Bahati Brothers Ltd of £6,650 (£6,600 2022) This has been written off as as bad debt as Bahati Brothers Ltd has ceased trading.

## 10 Controlling party

The company is controlled by Mr Stuart Pinkney and Mrs Sheri Pinkey who are diectors and shareholders.

## 11 Other information

White Space Publishing Limited is a private company limited by shares and incorporated in England. Its registered office is:

10 Tower Mews

St Mark's Avenue

Salisbury

Wiltshire

SP1 3DJ

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