

Unaudited Financial Statements for the Year Ended 31 January 2023

for

THIS IS MAGAZINE LIMITED

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for the Year Ended 31 January 2023

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THIS IS MAGAZINE LIMITED

Company Information
for the Year Ended 31 January 2023

DIRECTOR:

Miss E C Schaffer

REGISTERED OFFICE:

Ground Floor Offices
39 Guildford Road
Lightwater
Surrey
GU18 5SA

REGISTERED NUMBER:

08840920 (England and Wales)

ACCOUNTANTS:

WITNEY & CO LTD
Ground Floor
39 Guildford Road
Lightwater
Surrey
GU18 5SA

Abridged Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		535		713
CURRENT ASSETS					
Stocks		35,142		39,595	
Debtors		4,500		4,500	
Cash at bank		<u>5,604</u>		<u>2,514</u>	
		45,246		46,609	
CREDITORS					
Amounts falling due within one year		<u>142,552</u>		<u>143,178</u>	
NET CURRENT LIABILITIES			<u>(97,306)</u>		<u>(96,569)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(96,771)</u>		<u>(95,856)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(96,871)</u>		<u>(95,956)</u>
SHAREHOLDERS' FUNDS			<u>(96,771)</u>		<u>(95,856)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Abridged Balance Sheet - continued
31 January 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 September 2023 and were signed by:

Miss E C Schaffer - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

THIS IS MAGAZINE 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2022	
and 31 January 2023	<u>4,469</u>
DEPRECIATION	
At 1 February 2022	3,756
Charge for year	<u>178</u>
At 31 January 2023	<u>3,934</u>
NET BOOK VALUE	
At 31 January 2023	<u>535</u>
At 31 January 2022	<u>713</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2023 and 31 January 2022:

	31.1.23 £	31.1.22 £
Miss E C Schaffer		
Balance outstanding at start of year	142,338	136,423
Amounts advanced	-	5,915
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>142,338</u>

6. **RELATED PARTY DISCLOSURES**

The controlling party is Miss E C Schaffer.

The ultimate controlling party is Miss E C Schaffer.

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.