

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
LOVE YOUR MEDIA LTD

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 31 MARCH 2021**

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LOVE YOUR MEDIA LTD
Company Information
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: S Strakowicz

REGISTERED OFFICE: 34 Agnes Road
London
W3 7RE

REGISTERED NUMBER: 11280098 (England and Wales)

ACCOUNTANTS: Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

LOVE YOUR MEDIA LTD (REGISTERED NUMBER: 11280098)

**Balance Sheet
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	12,500	11,000
Tangible assets	6	<u>2,899</u>	<u>2,966</u>
		<u>15,399</u>	<u>13,966</u>
CURRENT ASSETS			
Cash at bank		2,406	2,297
CREDITORS			
Amounts falling due within one year	7	<u>(8,535)</u>	<u>(3,625)</u>
NET CURRENT LIABILITIES		<u>(6,129)</u>	<u>(1,328)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,270	12,638
CREDITORS			
Amounts falling due after more than one year	8	<u>(6,968)</u>	<u>-</u>
NET ASSETS		<u>2,302</u>	<u>12,638</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>2,301</u>	<u>12,637</u>
SHAREHOLDERS' FUNDS		<u>2,302</u>	<u>12,638</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

**Balance Sheet - continued
31 MARCH 2021**

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 director and authorised for issue on 22 December 2021 and were signed by:

S Strakowicz - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Love Your Media Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The financial statements are prepared under the going concern basis. The directors believe this is appropriate as they believe that the company has the necessary resources at its disposal to meet its liabilities as they fall due.

The director is also of the view that COVID-19 does not impact the company's ability to continue as a going concern and has sufficient cash and liquidity to fund the company's operations as necessary.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 April 2020

Additions

At 31 March 2021

NET BOOK VALUE

At 31 March 2021

At 31 March 2020

**Goodwill
£**

11,000

1,500

12,500

12,500

11,000

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Plant and machiner etc £
COST	
At 1 April 2020	3,480
Additions	899
At 31 March 2021	<u>4,379</u>
DEPRECIATION	
At 1 April 2020	514
Charge for year	966
At 31 March 2021	<u>1,480</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,899</u>
At 31 March 2020	<u>2,966</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	532	-
Taxation and social security	2,000	2,667
Other creditors	6,003	958
	<u>8,535</u>	<u>3,625</u>

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

	2021 £	2020 £
Bank loans	<u>6,968</u>	<u>-</u>

9. OTHER LOAN

During the year the company took advantage of the UK Governments Bounce Back Loan Scheme and was advanced an amount of £7,500. Repayments of this loan will start in December 2021 for 60 months. This scheme is underwritten by the UK Government.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. POST BALANCE SHEET EVENTS

The Coronavirus (COVID-19) pandemic continues to impact companies across the world. As of the date of signing the financial statements these restrictions continue to have a major impact on economic activity. However, with the increased roll-out of the UK Vaccination program from January 2021 and the ongoing Road-Map published by the government of the relaxing of restrictions in the UK the director is not anticipating any significant or long term impacts.

The director has considered the impact on the financial statements up to the date of signing and do not consider any adjustments are required in respect of the above.

LOVE YOUR MEDIA LTD

**Report of the Accountants to the Director of
Love Your Media Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages one to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

22 December 2021

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.