

REGISTERED NUMBER: 12882521 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

Gareze Media Ltd

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for the year ended 30 September 2023

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COMPANY INFORMATION
for the year ended 30 September 2023

Directors: Miss N L Sage
Mr J M F Thompson

Registered office: Abacus House
129 North Hill
Plymouth
Devon
PL4 8JY

Business address: 23 Victory Street
Keyham
Plymouth
Devon
PL2 2BY

Registered number: 12882521 (England and Wales)

Accountants: Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

BALANCE SHEET
30 September 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		441		-
Current assets					
Stocks		4,727		6,167	
Debtors	5	2,119		-	
Cash at bank		<u>7,882</u>		<u>639</u>	
		14,728		6,806	
Creditors					
Amounts falling due within one year	6	<u>7,322</u>		<u>11,505</u>	
Net current assets/(liabilities)			<u>7,406</u>		<u>(4,699)</u>
Total assets less current liabilities			<u>7,847</u>		<u>(4,699)</u>
Capital and reserves					
Called up share capital	7		100		100
Retained earnings			<u>7,747</u>		<u>(4,799)</u>
Shareholders' funds			<u>7,847</u>		<u>(4,699)</u>

BALANCE SHEET - continued
30 September 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 November 2023 and were signed on its behalf by:

Miss N L Sage - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023

1. STATUTORY INFORMATION

Gareze Media Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number, business address 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 receivable and net of discounts. 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 goods have transferred to the buyer. Turnover from the rendering of services is recognised by the 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

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

Computer equipment - 33% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

2. ACCOUNTING POLICIES - continued

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
Additions	658
At 30 September 2023	<u>658</u>
Depreciation	
Charge for year	217
At 30 September 2023	<u>217</u>
Net book value	
At 30 September 2023	<u><u>441</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,757	-
Other debtors	362	-
	<u>2,119</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	2,000	-
Other creditors	5,322	11,505
	<u>7,322</u>	<u>11,505</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

At the year end, the company owed Miss N Sage (the company director), £4,032. This loan is interest free, unsecured and carries no fixed term of repayment.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Miss N L Sage.

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.