

Company registration number 05151595 (England and Wales)

WOOT!MEDIA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

W00T!MEDIA LTD

COMPANY INFORMATION

Directors	C Kay A Kay
Secretary	C Kay
Company number	05151595
Registered office	Colony One Silk Street Manchester M4 6LZ
Accountants	M J Goldman (Chartered Accountants) Hollinwood Business Centre Albert Street Oldham Lancashire OL8 3QL

W00T!MEDIA LTD

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BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		17,811		20,250
Current assets					
Debtors	4	822,409		955,340	
Cash at bank and in hand		346,840		705,643	
		1,169,249		1,660,983	
Creditors: amounts falling due within one year	5	(630,269)		(773,368)	
Net current assets			538,980		887,615
Total assets less current liabilities			556,791		907,865
Provisions for liabilities			(2,573)		(2,573)
Net assets			554,218		905,292
Capital and reserves					
Called up share capital	6		1,569		1,569
Profit and loss reserves			552,649		903,723
Total equity			554,218		905,292

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 October 2024 and are signed on its behalf by:

A Kay
Director

Company registration number 05151595 (England and Wales)

WOOT!MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

WOOT!Media Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Colony One Silk Street, Manchester, M4 6LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for modification to a fair value basis where specified in the accounting policies below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance of online marketing services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office improvements	10 years straight line
Plant and machinery	3 years straight line
Fixtures, fittings & equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

WOOT!MEDIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include debtors and cash, together with basic financial liabilities, including creditors, are initially recognised at transaction cost and not amortised as they are either receivable or payable within one year.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	18	12

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2023	11,821	91,928	103,749
Additions	-	4,535	4,535
At 31 December 2023	11,821	96,463	108,284
Depreciation and impairment			
At 1 January 2023	2,036	81,463	83,499
Depreciation charged in the year	1,182	5,792	6,974
At 31 December 2023	3,218	87,255	90,473
Carrying amount			
At 31 December 2023	8,603	9,208	17,811
At 31 December 2022	9,785	10,465	20,250

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	622,915	803,912
Other debtors	199,494	151,428
	822,409	955,340

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	3,980	4,092
Trade creditors	183,633	78,960
Taxation and social security	54,400	210,917
Other creditors	388,256	479,399
	<u>630,269</u>	<u>773,368</u>

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1,569	1,529	1,569	1,529
A Ordinary shares of £1 each	-	10	-	10
B Ordinary shares of £1 each	-	10	-	10
C Ordinary shares of £1 each	-	10	-	10
D Ordinary shares of £1 each	-	10	-	10
	<u>1,569</u>	<u>1,569</u>	<u>1,569</u>	<u>1,569</u>

During the year, the A, B C and D Ordinary shares were redesignated as Ordinary shares.

