

**JO FRIEND DIGITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

GC Accounting Ltd

FMAAT

42 Green Lane Avenue
Street
BA16 0QU

Jo Friend Digital Limited
Unaudited Financial Statements
For The Year Ended 28 February 2022

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Jo Friend Digital Limited
Balance Sheet
As at 28 February 2022

Registered number: 10624685

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		570
			-		570
CURRENT ASSETS					
Debtors	5	220		570	
Cash at bank and in hand		3,002		1,475	
		3,222		2,045	
Creditors: Amounts Falling Due Within One Year	6	(2,579)		(4,176)	
NET CURRENT ASSETS (LIABILITIES)			643		(2,131)
TOTAL ASSETS LESS CURRENT LIABILITIES			643		(1,561)
Creditors: Amounts Falling Due After More Than One Year	7		(4,060)		(4,732)
NET LIABILITIES			(3,417)		(6,293)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(3,418)		(6,294)
SHAREHOLDERS' FUNDS			(3,417)		(6,293)

Jo Friend Digital Limited
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Joanne Friend

Director

18th October 2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 year straight line
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1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2021: 2)

Jo Friend Digital Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 March 2021	2,850
As at 28 February 2022	<u>2,850</u>
Amortisation	
As at 1 March 2021	2,280
Provided during the period	570
As at 28 February 2022	<u>2,850</u>
Net Book Value	
As at 28 February 2022	<u>-</u>
As at 1 March 2021	<u>570</u>

4. Tangible Assets

	Computer
	Equipment
	£
Cost	
As at 1 March 2021	507
As at 28 February 2022	<u>507</u>
Depreciation	
As at 1 March 2021	507
As at 28 February 2022	<u>507</u>
Net Book Value	
As at 28 February 2022	<u>-</u>
As at 1 March 2021	<u>-</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	220	570
	<u>220</u>	<u>570</u>

Jo Friend Digital Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	597
Other taxes and social security	152	891
Other creditors	147	95
Accruals and deferred income	347	312
Director's loan account	1,933	2,281
	<u>2,579</u>	<u>4,176</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	4,060	4,732
	<u>4,060</u>	<u>4,732</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

10. General Information

Jo Friend Digital Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10624685 . The registered office is 42 Greenlane Avenue, Street, Somerset, BA16 0QU.

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.