

Nelson Thomes Limited
(Dormant)
ANNUAL REPORT AND FINANCIAL STATEMENTS

Registered number 1083899
FOR THE YEAR ENDED 31 MARCH 2023

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Nelson Thornes Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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Directors and Advisers

Executive Directors

G Bisset

Registered Office

Oxford University Press
Great Clarendon Street
Oxford
OX2 6DP

Bankers

Barclays Bank Plc
Cornmarket
Oxford
OX1 3HS

Nelson Thornes Limited

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	<u>2023</u> £	<u>2022</u> £
CURRENT ASSETS			
Debtors	2	106,741	24,262,162
Cash at bank and in hand		-	-
CREDITORS	3		
Amounts falling due within one year		(106,740)	(106,740)
NET CURRENT LIABILITIES		<u>1</u>	<u>24,155,422</u>
NET ASSETS		<u>1</u>	<u>24,155,422</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1,005
Share premium account		-	21,380,170
Profit and loss account		-	330,000
Other reserves		-	2,444,247
SHAREHOLDERS' FUNDS		<u>1</u>	<u>24,155,422</u>

AUDIT EXEMPTION STATEMENT:

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

DIRECTORS' RESPONSIBILITIES:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of directors on 30 November 2023 and signed on its behalf by:



G Bisset
Director

Notes on pages 3 - 4 form an integral part of the financial statements.

Nelson Thornes Limited

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Notes (forming part of the financial statements)

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2. Debtors: Amounts falling due within one year

	<u>2023</u> £	<u>2022</u> £
Amounts owed by group undertakings	106,741	24,262,162
	<u>106,741</u>	<u>24,262,162</u>

The repayment of share capital set out in note 4 below was made through the offset of debt owed by the Company's parent undertaking and no cash was exchanged. Note 6 sets out the reconciliation of the figures associated with this change.

3. Creditors: amounts falling due within one year

	<u>2023</u> £	<u>2022</u> £
Accruals and deferred income	106,740	106,740
	<u>106,740</u>	<u>106,740</u>

4. Capital and Reserves

	<u>2023</u> £	<u>2022</u> £
Allotted, called up and fully paid	1	1,005

In November 2022, the Company issued 2,774,247 bonus ordinary shares of £1 each. Following this issue, it resolved to reduce its share capital by cancelling and extinguishing 2,775,251 of its issued ordinary shares of £1.00 each and cancelling its entire share premium account of £21,380,170.23, repaying the aggregate amount of £24,155,421.23 to its sole shareholder, being its parent undertaking. Note 6 sets out the reconciliation of the figures associated with this change.

5. Financial Instrument

	<u>2023</u> £	<u>2022</u> £
The carrying amounts of the financial assets and liabilities include:		
Liabilities measured at undiscounted amount payable:		
Trade and other creditors falling due within one year	106,740	106,740
Total Financial Instruments	<u>106,740</u>	<u>106,740</u>

6. Reconciliation of capital reduction and bonus issue

	1 Apr 2022 Opening Balance £	Nov 2022 Bonus Issue £	Nov 2022 Capital Reduction £	31 Mar 2023 Closing Balance £
Current assets - debtors	24,262,162		(24,155,421)	106,741
Current liabilities - creditors	(106,740)			(106,740)
	<u>24,155,422</u>	<u>-</u>	<u>(24,155,421)</u>	<u>1</u>
Called up share capital	1,005	2,774,247	(2,775,251)	1
Share premium account	21,380,170		(21,380,170)	-
Profit and loss account	330,000	(330,000)		-
Other reserves	2,444,247	(2,444,247)		-
	<u>24,155,422</u>	<u>-</u>	<u>(24,155,421)</u>	<u>1</u>

Nelson Thornes Limited

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Notes (forming part of the financial statements)

7. Ultimate parent undertaking and controlling party

At 31 March 2023 the company was controlled by Oxford University Press, a department of the University of Oxford, which is the ultimate controlling party. The results of the company are consolidated in the Financial Statements of Oxford University Press – Trading Operations, and a copy of these are available to the public and may be obtained from Oxford University Press, Great Clarendon Street, Oxford, OX2 6DP.