

Registered number
02652964

Sherborne Publications Ltd

Accounts

For the year ended 31 March 2020

delivered to the Registrar of Companies under section 444 of the Companies Act 2006

Sherborne Publications Ltd
Registered number: 02652964
Balance Sheet
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	4,531	4,300
Current assets			
Debtors	5	42,365	29,224
Cash at bank and in hand		895	3,703
		<u>43,260</u>	<u>32,927</u>
Creditors: amounts falling due within one year	6	(398,981)	(455,150)
Net current liabilities		<u>(355,721)</u>	<u>(422,223)</u>
Net liabilities		<u>(351,190)</u>	<u>(417,923)</u>
Capital and reserves			
Share capital	7	100	100
Accumulated losses		(351,290)	(418,023)
Shareholders' funds		<u>(351,190)</u>	<u>(417,923)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The company has taken the option not to deliver a profit and loss account to the Registrar of Companies.

Susan L Caldwell

Director

Approved by the board on 16 December 2020

Sherborne Publications Ltd

Notes to the Accounts

For the year ended 31 March 2020

1 Company information

The company is a private company limited by shares, incorporated in England and registered at 71-75 Shelton Street, London, WC2H 9JQ.

2 Accounting policies

2.1 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the Standard).

2.2 Going concern

The accounts have been prepared on the going concern basis even though at the balance sheet date the company's liabilities exceeded its assets. Having considered their expectations and intentions, including the impact of the Covid-19 pandemic on the operations following the end of the year, the directors consider that the company will be able to continue to meet its liabilities as they fall due for at least 12 months from the date of their approval of these accounts and therefore the going concern basis remains appropriate for preparing the company's accounts. The directors also believe that the accounts would not be materially different on any other basis.

2.3 Functional and presentation currency

The company's functional and presentation currency is Pound sterling ("£").

2.4 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 from the sale of goods is recognised at the point of sale. Turnover from the rendering of services is recognised on completion of the service.

2.5 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Equipment and fixtures	over 4 years
Van	over 4 years

2.6 Debtors

Short term debtors are measured at transaction price less any impairment losses for bad and doubtful debts. Longer term 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.

2.7 Creditors

Short term creditors are measured at transaction price. Longer term 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.

2.8 Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the accounts and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

2.9 Pension contributions

Contributions to defined contribution plans are expensed in the period to which they relate.

3 Employees	2020 Number	2019 Number
Average number of persons employed, including directors	37	35

4 Tangible fixed assets

	Equipment and fixtures £	Car £	Total £
Cost			
At 1 April 2019	34,894	6,500	41,394
Additions	2,831	-	2,831
At 31 March 2020	37,725	6,500	44,225
Depreciation			
At 1 April 2019	30,595	6,499	37,094
Charge for the year	2,600	-	2,600
At 31 March 2020	33,195	6,499	39,694
Net book value			
At 31 March 2020	4,530	1	4,531
At 31 March 2019	4,299	1	4,300

5 Debtors	2020 £	2019 £
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Other debtors	42,365	29,224
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6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	27,632	20,237
Trade creditors	57,249	35,016
Taxation and social security costs	1,968	1,120
Other creditors	312,132	398,777
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	398,981	455,150
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7 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
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