

Registered number
02652964

Sherborne Publications Limited

Accounts

For the year ended 31 March 2023

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

Sherborne Publications Limited**Registered number: 02652964****Balance Sheet****As at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	30,393	1,010
Current assets			
Debtors	5	53,239	46,342
Cash at bank		74,967	34,349
		<u>128,206</u>	<u>80,691</u>
Creditors: amounts falling due within one year	6	(590,635)	(419,957)
Net current liabilities		(462,429)	(339,266)
Net liabilities		<u>(432,036)</u>	<u>(338,256)</u>
Capital and reserves			
Share capital	7	100	100
Accumulated losses		(432,136)	(338,356)
Net deficit		<u>(432,036)</u>	<u>(338,256)</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.

Héctor Puente Sierra

Director

Approved by the board on 16 February 2024

Sherborne Publications Limited
Notes to the Accounts
For the year ended 31 March 2023

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 current liabilities exceeded its current assets. The company reviewed its forecasts for the period to 31 March 2025 together with its expectations and intentions. Based on that review, the directors consider that the company will continue to be able 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 assets

Tangible 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 fittings	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 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and where the carrying amount exceeds its recoverable amount an impairment loss is recognised in the profit and loss account.

2.10 Pension contributions

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

3 Employees

	2023 Number	2022 Number
Average number of persons employed	38	36

4 Tangible assets

	Equipment and fittings £	Van £	Total £
Cost			
At 1 April 2022	38,325	6,500	44,825
Additions	18,768	21,555	40,323
Disposals	(445)	-	(445)
At 31 March 2023	56,648	28,055	84,703
Depreciation			
At 1 April 2022	37,316	6,499	43,815
Charge for the year	5,552	5,389	10,941
On disposals	(446)	-	(446)
At 31 March 2023	42,422	11,888	54,310

Net book value

At 31 March 2023

14,226

16,167

30,393

At 31 March 2022

1,009

1

1,010

5 Debtors**2023****2022****£****£**

Other debtors

53,239

46,342

6 Creditors: amounts falling due within one year**2023****2022****£****£**

Trade creditors

49,611

33,430

Taxation and social security

2,254

566

Other creditors

538,770

385,961

590,635

419,957

7 Share capital**2023****2022****£****£**

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100

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