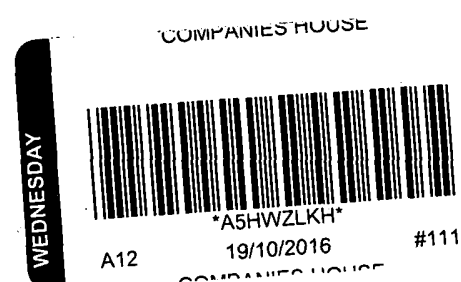


METHUEN PUBLISHING LIMITED

Unaudited Abbreviated Accounts

For year ended 31 December 2015

Registered number: 3543167



Methuen Publishing Limited

Report of the directors for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company is the publishing of books for sale in the UK and in the principal English speaking countries of the world.

Review of business and future developments

Total revenue for the period was £187,951 and the operating loss after all charges of £8,720. Back list sales continued at a satisfactory level but the number of new publications was again small.

Operating costs remained broadly in line with previous year.

We continued to reduce the rent debt applicable to the surrendered lease of 8 Artillery Row. The Crown Prosecution Service refused to discuss possible relief despite the significant disruption to business caused by the development of the old House of Fraser site at the rear. Also we have heard nothing further from CPS about dilapidations but assume the claim, which we contested, has lapsed. At the date of this report the debt outstanding is £1,793 after payments of £112,793.

Sales in the UK continue to rely on a handful of major customers plus Amazon with just a sprinkling of others.

Dividends and transfer to reserves

The directors do not propose the payment of a dividend on ordinary shares.

Directors and their interests in shares of the company

The directors of the company who held office during the year together with their interests in the 'A' ordinary shares of £0.05 each in the company at 31 December 2015 and 31 December 2014 were as follows:

	31 December 2015 Number	31 December 2014 Number
P E Tummons	79,180	79,180

The directors do not hold any options to subscribe for shares in the company.

Employee Share Scheme

On 29 June 2000, the company made a loan to the Methuen Publishing Limited Employee Share Scheme of £56,700. The share scheme then purchased 79,180 'A' ordinary shares of £0.05 each in the company. There are outstanding calls on these shares of £22,787.

Charitable and political donations

The company did not make any charitable or political donations during the year.

P E Tummons
17 October 2016



Methuen Publishing Limited

Statement of directors' responsibilities

Company Law requires the directors to prepare financial statements for each financial year or period that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2015 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company is a small company as defined by the Companies Act and is not obliged to appoint auditors.

A handwritten signature in black ink, appearing to read 'P E Tummons', is written over a horizontal line.

P E Tummons
17 October 2016

METHUEN PUBLISHING LIMITED


Balance Sheet as at 31 December 2015

	Notes	2015	2014
Fixed assets			
Intangible assets	1	32,200	42,200
Tangible assets	2	1,500	1,500
		<u>33,700</u>	<u>43,700</u>
Current assets			
Stocks		40,071	44,130
Debtors		88,337	95,253
Cash		304	-2,837
		<u>128,712</u>	<u>136,546</u>
Creditors		-128,812	-137,926
Net current assets		<u>-100</u>	<u>-1,380</u>
Total assets less current liabilities		33,600	42,320
Net assets/(liabilities)		<u>33,600</u>	<u>42,320</u>
Capital and reserves			
Called up share capital	3	8,418	8,418
Provisions for liabilities and charges		5,634	5,634
Profit and loss account		19,548	28,268
Shareholders' funds		<u>33,600</u>	<u>42,320</u>

For the year ended 31 December 2015 the company was entitled to exemption from 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 Companies Act 2006

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

The financial statements attached were approved on ¹⁷21 October 2016  and were signed by:

P E Tummons
Director



Notes to the Balance sheet

1 Intangible fixed assets

	2015	2014
		£
Goodwill		
Cost brought forward at 1 January 2015	1,547,680	1,547,680
	<u>1,547,680</u>	<u>1,547,680</u>
Amortisation		
As at 1 January 2015	1,505,480	1,495,480
Amortisation	10,000	10,000
	<u>1,515,480</u>	<u>1,505,480</u>
Net book amount at 31 December 2015	32,200	42,200
Net book amount at 31 December 2014	42,200	52,200

2 Tangible fixed assets

	Furniture & Fittings £	Total £
Cost		
At 1 January 2015	22,798	22,798
Additions	-	-
At 31 December 2015	<u>22,798</u>	<u>22,798</u>
Depreciation		
At 1 January 2015	21,298	21,298
Charge for the year	-	-
At 31 December 2015	<u>21,298</u>	<u>21,298</u>
Net book amount at 31 December 2015	<u>1,500</u>	<u>1,500</u>
Net book amount at 31 December 2014	<u>1,500</u>	<u>1,500</u>

3 Authorised and called up share capital

	2015 Number	2015 £	2014 Number	2014 Number
Authorised				
'A' ordinary shares of £0.05 each	168,360	8,418	168,360	8,418
'B' ordinary shares of £0.05 each	238,307	11,915	238,307	11,915
'C' ordinary shares of £0.05 each	100	5	100	5
Preference shares of £1.00 each	323,530	323,530	323,530	323,530
	730,297	343,868	730,297	343,868
Allotted, called up and paid				
'A' ordinary shares of £0.05 each	145,573	7,279	145,573	7,279
	145,573	7,279	145,573	7,279
Allotted, called up and not paid				
'A' ordinary shares of £0.05 each	22,787	1,139	22,787	1,139
	22,787	1,139	22,787	1,139
	168,360	8,418	168,360	8,418