

# **METHUEN PUBLISHING LIMITED**

**Unaudited Abridged Financial Statements**

**For year ended 31 December 2019**

**Registered number: 3543167**



# **Methuen Publishing Limited**

## **Statement of directors' responsibilities**

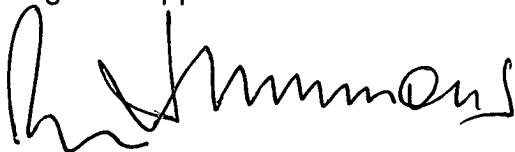
Company Law requires the directors to prepare financial statements for each financial year or period that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare financial statements on the going 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 2019 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 2006. 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', written in a cursive style.

P E Tummons

17 September 2020

# **Methuen Publishing Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2019**

### **1. General**

**The company is a private company limited by shares, registered in England. The registered office is at Orchard House, Railway Street, Slingsby, York YO62 4AN.**

### **2. Basis of preparation**

**The financial statements have been prepared in accordance with the historical cost convention and the International Accounting Standards and International Reporting Standard for Smaller Entities.**

### **3. Turnover**

**Turnover is measured as the invoice value of goods supplied. Returns of**

**goods supplied are a feature of general trade publishing and are absorbed when experienced. The risk of future returns is adequately covered by provision.**

#### **4. Intangible Assets**

**Intangible assets are valued at original cost less amortisation.**

#### **5. Tangible Assets**

**Tangible assets are valued at original cost less depreciation.**

#### **6. Stocks**

**Stocks are valued at the lower of cost or net realisable value. Cost includes paper, printing, binding and where appropriate, design.**

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# METHUEN PUBLISHING LIMITED

## Balance Sheet as at 31 December 2019

|  | Notes | 2019                 | 2018                 |
|--|-------|----------------------|----------------------|
| <b>Fixed assets</b>                          |       |                      |                      |
| Intangible assets                            | 7     | 200                  | 2,200                |
| Tangible assets                              | 8     | 1,500                | 1,500                |
|  |       | <u>1,700</u>         | <u>3,700</u>         |
| <b>Current assets</b>                        |       |                      |                      |
| Stocks                                       | 9     | 48,225               | 44,669               |
| Debtors                                      | 10    | 74,027               | 69,826               |
| Cash   |       | 5,509                | 4,894                |
|  |       | <u>127,761</u>       | <u>119,389</u>       |
| <b>Creditors</b>                             | 11    | -69,013              | -77,345              |
| <b>Net current assets</b>                    |       | <u>-69,013</u>       | <u>42,044</u>        |
| <b>Total assets less current liabilities</b> |       | <u>58,748</u>        | <u>45,744</u>        |
| <b>Net assets/(liabilities)</b>              |       | <u><u>58,748</u></u> | <u><u>45,744</u></u> |
| <b>Capital and reserves</b>                  |       |                      |                      |
| Called up share capital                      |       | 8,418                | 8,418                |
| Provisions for liabilities and charges       | 12    | 5,634                | 5,634                |
| Profit and loss account                      |       | 44,696               | 31,692               |
| <b>Shareholders' funds</b>                   |       | <u><u>58,748</u></u> | <u><u>45,744</u></u> |

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements attached were approved on 17 September 2020 and were signed by:

P E Tummons  
Director



## Balance Sheet Notes

### 7 Intangible fixed assets

|  | 2019             | 2018             |
|--|------------------|------------------|
| <b>Goodwill</b>                            |                  |                  |
| Cost brought forward at 1 January 2019     | 1,547,680        | 1,547,680        |
|  | <u>1,547,680</u> | <u>1,547,680</u> |
| <b>Amortisation</b>                        |                  |                  |
| As at 1 January 2019                       | 1,545,480        | 1,535,480        |
| Amortisation                               | 2,000            | 10,000           |
|  | <u>1,547,480</u> | <u>1,545,480</u> |
| <b>Net book amount at 31 December 2019</b> | 200              | 2,200            |
| Net book amount at 31 December 2018        | 2,200            | 12,200           |

### 8 Tangible fixed assets

|  | Furniture<br>& Fittings<br>£ | Furniture<br>& Fittings<br>£ |
|--|------------------------------|------------------------------|
| <b>Cost</b>                                    |                              |                              |
| At 1 January 2019                              | 22,798                       | 22,798                       |
| Additions                                      | -                            | -                            |
| At 31 December 2019                            | <u>22,798</u>                | <u>22,798</u>                |
| <b>Depreciation</b>                            |                              |                              |
| At 1 January 2019                              | 21,298                       | 21,298                       |
| Charge for the year                            | -                            | -                            |
| At 31 December 2019                            | <u>21,298</u>                | <u>21,298</u>                |
| <b>Net book amount<br/>at 31 December 2019</b> | <u>1,500</u>                 | <u>1,500</u>                 |
| Net book amount<br>at 31 December 2018         | <u>1,500</u>                 | <u>1,500</u>                 |

**9 Stocks**

|                  |               |               |
|------------------|---------------|---------------|
| Work in progress | 1,785         | 960           |
| Books for resale | 46,440        | 43,709        |
|                  | <u>48,225</u> | <u>44,669</u> |

**10 Debtors**

|               |               |               |
|---------------|---------------|---------------|
|               | <b>2019</b>   | <b>2018</b>   |
| Trade debtors | 59,536        | 53,401        |
| Other debtors | 14,044        | 15,969        |
| Prepayments   | 447           | 456           |
|               | <u>74,027</u> | <u>69,826</u> |

**11 Creditors**

|  |               |               |
|--|---------------|---------------|
|  | <b>2019</b>   | <b>2018</b>   |
| Trade creditors                          | 45,035        | 55,010        |
| Other taxation & social security payable | 3,398         | 3,443         |
| Other creditors                          | 20,580        | 18,892        |
|  | <u>69,013</u> | <u>77,345</u> |

**12 Provision for liabilities and charges**

|                                    |  |  |
|------------------------------------|--|--|
|                                    | <b>Provision for<br/>sales returns<br/>£</b> | <b>Provision for<br/>sales returns<br/>£</b> |
| At 1 January 2019                  | 5,634  | 5,634  |
| Release to profit and loss account | -  | -  |
| At 31 December 2019                | <u>5,634</u>                                 | <u>5,634</u>                                 |