

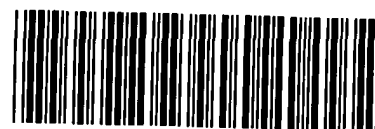
METHUEN PUBLISHING LIMITED

Unaudited Accounts

For year ended 31 December 2017

Registered number: 3543167

THURSDAY



A30 *A7FCHV69* 27/09/2018 #27
COMPANIES HOUSE

Methuen Publishing Limited

Statement of directors' responsibilities

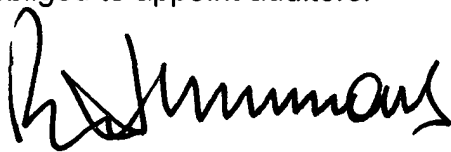
Company Law requires the directors to prepare financial statements for each financial year or period that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare financial statements on the going 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 2017 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', is written over a horizontal line.

P E Tummons
25 September 2018

METHUEN PUBLISHING LIMITED

Profit and loss account for the year ended 31 December 2017

	Notes	2017	2016
		£	£
Turnover	2	197,741	174,685
Cost of sales		<u>-88,218</u>	<u>-83,205</u>
Gross profit		109,523	91,480
Other operating expenses	4		
Distribution and Selling		-30,905	-26,275
Staff costs		-48,472	-44,299
Other Administration Costs		<u>-16,811</u>	<u>-21,970</u>
Operating profit/(loss)	3	13,335	-1,064
Interest payable and similar charges	5	-8	-
Release of provision		18,252	-
Office move		-	-818
Amortisation	7	-10,000	-10,000
Profit/(loss) on ordinary activities before taxation		<u>21,579</u>	<u>-11,882</u>
Taxation	6	<u>-</u>	<u>-</u>
Profit/(loss) for the year after taxation		21,579	-11,882
Appropriations		-	-
Profit/(loss) for the year		<u><u>21,579</u></u>	<u><u>-11,882</u></u>

METHUEN PUBLISHING LIMITED

Balance Sheet as at 31 December 2017

	Notes	2017	2016
Fixed assets			
Intangible assets	7	12,200	22,200
Tangible assets	8	1,500	1,500
		<u>13,700</u>	<u>23,700</u>
Current assets			
Stocks	9	46,377	46,253
Debtors	10	68,591	96,197
Cash		3,585	-3,149
		<u>118,553</u>	<u>139,301</u>
Creditors	11	-88,956	-121,983
Net current assets		<u>29,597</u>	<u>17,318</u>
Total assets less current liabilities		<u>43,297</u>	<u>41,018</u>
Net assets/(liabilities)		<u>43,297</u>	<u>41,018</u>
Capital and reserves			
Called up share capital	13	8,418	8,418
Provisions for liabilities and charges		5,634	5,634
Loans		0	19,300
Profit and loss account		29,245	7,666
Shareholders' funds		<u>43,297</u>	<u>41,018</u>

For the year ended 31 December 2017 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 provisions applicable to companies subject to the small companies' regime.

The financial statements attached were approved on 25 September 2018 and were signed by:

P E Tummons
Director



Notes

1 Accounting policies

These accounts and balance sheet have been prepared under the historical cost convention and in accordance with the International Accounting Standards and International Financial Reporting Standard for Smaller Entities.

2 Turnover

An analysis by destination is given below

	2017	2016
United Kingdom	188,573	162,960
Rest of Europe	4,292	4,675
USA	2,093	4,959
Rest of World	2,783	2,091
	<u>197,741</u>	<u>174,685</u>

An analysis of Turnover by class of business is given below

	2017	2016
Sales of publications	178,966	152,968
Other sales	18,775	21,717
	<u>197,741</u>	<u>174,685</u>

3 Operating Profit

	2017	2016
Operating profit is stated before:		
Release of provision	18,252	-
Interest payable and similar charges	8	-
Amortisation of Goodwill	<u>10,000</u>	<u>10,000</u>

4 Other operating expenses

	2017	2016
Distribution & Selling Costs	30,905	26,275
Staff Costs	48,472	43,693
Administration expenses	<u>16,811</u>	<u>22,691</u>
	<u>96,188</u>	<u>92,659</u>

5 Interest payable and similar charges

	2017	2016
Office move	-	818
Interest payable	8	-
	<u>8</u>	<u>818</u>

6	Taxation	2017	2016
	Charge for the year on ordinary activities	-	-
	Total tax on ordinary activities	-	-
7	Intangible fixed assets	2017	2016
	Goodwill		
	Cost brought forward at 1 January 2017	1,547,680	1,547,680
		<u>1,547,680</u>	<u>1,547,680</u>
	Amortisation		
	As at 1 January 2017	1,525,480	1,515,480
	Amortisation	10,000	10,000
		<u>1,535,480</u>	<u>1,525,480</u>
	Net book amount at 31 December 2017	12,200	22,200
	Net book amount at 31 December 2016	22,200	32,200
8	Tangible fixed assets		
		Furniture & Fittings £	Furniture & Fittings £
	Cost		
	At 1 January 2017	22,798	22,798
	Additions	-	-
	At 31 December 2017	<u>22,798</u>	<u>22,798</u>
	Depreciation		
	At 1 January 2017	21,298	21,298
	Charge for the year	-	-
	At 31 December 2017	<u>21,298</u>	<u>21,298</u>
	Net book amount at 31 December 2017	<u>1,500</u>	<u>1,500</u>
	Net book amount at 31 December 2016	<u>1,500</u>	<u>1,500</u>

9 **Stocks**

2017 2016

Work in progress	370	571
Books for resale	46,007	45,682
	<u>46,377</u>	<u>46,253</u>

10 **Debtors**

2017 2016

Trade debtors	60,604	56,483
Other debtors	7,500	39,374
Prepayments	487	340
	<u>68,591</u>	<u>96,197</u>

11 **Creditors**

2017 2016

Trade creditors	63,042	82,526
Other taxation & social security payable	2,380	1,830
Other creditors	23,534	37,627
	<u>88,956</u>	<u>121,983</u>

12 **Provision for liabilities and charges**

**Provision for
sales returns
£**

At 1 January 2017	5,634
Release to profit and loss account	-
At 31 December 2017	<u>5,634</u>

13 **Authorised and called up share capital**

	2017 Number	2017 £	2016 Number	2016 £
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
	<u>730,297</u>	<u>343,868</u>	<u>730,297</u>	<u>343,868</u>
Allotted, called up and paid				
'A' ordinary shares of £0.05 each	168,360	8,418	145,573	7,279
	<u>168,360</u>	<u>8,418</u>	<u>145,573</u>	<u>7,279</u>
Allotted, called up and not paid				
'A' ordinary shares of £0.05 each	-	-	22,787	1,139
	<u>-</u>	<u>-</u>	<u>22,787</u>	<u>1,139</u>
	<u>168,360</u>	<u>8,418</u>	<u>168,360</u>	<u>8,418</u>