

**BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK)  
LIMITED)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

TUESDAY



\*A89CX36Y\*

A19

09/07/2019

#6

COMPANIES HOUSE

# **BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

---

# BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	3		-		600,000
<b>Current assets</b>					
Debtors	4	11,605,096		-	
Cash at bank and in hand		23,985,860		-	
		35,590,956		-	
<b>Creditors: amounts falling due within one year</b>	5	(16,100)		-	
<b>Net current assets</b>		35,574,856		-	
<b>Total assets less current liabilities</b>		35,574,856		600,000	
<b>Capital and reserves</b>					
Called up share capital	6	600,000		600,000	
Profit and loss reserves		34,974,856		-	
<b>Total equity</b>		35,574,856		600,000	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 June 2019 and are signed on its behalf by:

Mr I Leggett  
Director

Mr S Goldberg  
Director

Company Registration No. 03870844

# **BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

---

### **1 Accounting policies**

#### **Company information**

Bunch Books Limited (formerly Dennis Publishing (UK) Limited) is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, Kensington, London, SW7 4AG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

During the year, the company sold its sole subsidiary, Dennis Publishing Limited, and ceased to be a parent company at the balance sheet date. Therefore these results reflect the unconsolidated affairs of the company, as no group existed at year end.

These accounts do not include any disclosures in respect of the affairs of its subsidiaries which would be required if Bunch Books Limited had continued to be a parent company at year end.

#### **1.2 Going concern**

The company has now disposed of its Fixed Asset Investment, namely the shares of Dennis Publishing Limited, and as such no longer serves an ongoing commercial purpose.

The directors therefore intend to appoint a liquidator to deal with a members' voluntary liquidation whereby all creditors will be paid in full.

As required by UK Accounting Standards the directors have prepared the financial statements on the basis the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities are expected to be settled at their stated carrying amounts.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# **BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018**

### **1 Accounting policies**

**(Continued)**

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 2 Exceptional cost

	2018 £	2017 £
Exceptional charitable donation	18,520,813	-

### 3 Fixed asset investments

	2018 £	2017 £
Investments	-	600,000

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2018	600,000
Disposals	(600,000)
At 31 December 2018	-
<b>Carrying amount</b>	
At 31 December 2018	-
At 31 December 2017	600,000

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Amounts owed by controlling party	9,869,096	-
Other debtors	1,736,000	-
	11,605,096	-

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	9,600	-
Other creditors	6,500	-
	16,100	-

# BUNCH BOOKS LIMITED (FORMERLY DENNIS PUBLISHING (UK) LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2018*

### 6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 600,000 Ordinary of £1 each	600,000	600,000
	<u>600,000</u>	<u>600,000</u>

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

#### Other matters - going concern

Although our report is not qualified in this regard, the auditor draws the reader's attention to the matters disclosed in the Accounting Policies with respect to the company's Going Concern position.

The senior statutory auditor was Mark Cole.

The auditor was Bright Grahame Murray.

### 8 Related party transactions

#### Transactions with related parties

During the year the company made charitable donations totalling £18,520,813 to The Heart of England Forest. Ian Leggett is a Trustee of this charity.

At the year end, the company is owed £9,869,096 by the Estate of Felix Dennis, the immediate controlling party. This amount is not interest bearing.