

REGISTERED NUMBER: 05768508 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
COUNTRY AND TOWN HOUSE LTD

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for the Year Ended 31 March 2017**

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COUNTRY AND TOWN HOUSE LTD

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

Mr J Isaac
Mrs A Ayton
Mr T M Fleming

SECRETARY:

Mrs G Newey

REGISTERED OFFICE:

Studio 2
Chelsea Gate Studios
115 Harwood Road
LONDON
London
SW6 4QL

REGISTERED NUMBER:

05768508 (England and Wales)

ACCOUNTANTS:

Alvis & Company (Accountants) Limited
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2LL

COUNTRY AND TOWN HOUSE LTD (REGISTERED NUMBER: 05768508)**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Intangible assets	4	2,537	2,900
Tangible assets	5	27,995	18,579
Investments	6	<u>7</u>	<u>7</u>
		<u>30,539</u>	<u>21,486</u>
CURRENT ASSETS			
Debtors	7	516,491	567,392
Cash at bank and in hand		<u>25,317</u>	<u>13,244</u>
		541,808	580,636
CREDITORS			
Amounts falling due within one year	8	<u>(993,260)</u>	<u>(966,203)</u>
NET CURRENT LIABILITIES		<u>(451,452)</u>	<u>(385,567)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(420,913)	(364,081)
CREDITORS			
Amounts falling due after more than one year	9	<u>(277,797)</u>	<u>(282,655)</u>
NET LIABILITIES		<u>(698,710)</u>	<u>(646,736)</u>
CAPITAL AND RESERVES			
Called up share capital	10	2,477	2,477
Share premium		867,168	867,168
Retained earnings		<u>(1,568,355)</u>	<u>(1,516,381)</u>
SHAREHOLDERS' FUNDS		<u>(698,710)</u>	<u>(646,736)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2017 and were signed on its behalf by:

Mr J Isaac - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Country And Town House Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover, revenue and cost recognition

Advertising revenue is recognised in the month of issue publication, and direct costs in respect of that issue are also recognised in that particular month.

All other running costs are recognised in the period to which they relate.

Magazine sales are recognised in the month of sale, with production costs booked as incurred. Production cost comprises materials, direct labour and a share of production overheads appropriate to the relevant stage of production.

All revenue is net of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Website	- 50% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	<u>3,626</u>
AMORTISATION	
At 1 April 2016	726
Charge for year	<u>363</u>
At 31 March 2017	<u>1,089</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,537</u>
At 31 March 2016	<u>2,900</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Website £	Computer equipment £	Totals £
COST				
At 1 April 2016	2,453	72,655	27,505	102,613
Additions	<u>596</u>	<u>41,908</u>	<u>5,908</u>	<u>48,412</u>
At 31 March 2017	<u>3,049</u>	<u>114,563</u>	<u>33,413</u>	<u>151,025</u>
DEPRECIATION				
At 1 April 2016	1,485	60,698	21,851	84,034
Charge for year	<u>939</u>	<u>32,911</u>	<u>5,146</u>	<u>38,996</u>
At 31 March 2017	<u>2,424</u>	<u>93,609</u>	<u>26,997</u>	<u>123,030</u>
NET BOOK VALUE				
At 31 March 2017	<u>625</u>	<u>20,954</u>	<u>6,416</u>	<u>27,995</u>
At 31 March 2016	<u>968</u>	<u>11,957</u>	<u>5,654</u>	<u>18,579</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	<u>7</u>
NET BOOK VALUE	
At 31 March 2017	<u>7</u>
At 31 March 2016	<u>7</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	255,347	267,274
Other debtors	<u>261,144</u>	<u>300,118</u>
	<u>516,491</u>	<u>567,392</u>

	31.3.17	31.3.16
	£	£
Trade creditors	302,554	228,406
Amounts owed to group undertakings	7	7
Taxation and social security	100,868	146,639
Other creditors	589,831	591,151
	<u>993,260</u>	<u>966,203</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Other creditors	277,797	282,655

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
2,900	Ordinary	1p	<u>30</u>	<u>30</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
244,672	Ordinary A	1p	2,447	2,447

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
Mr J Isaac		
Balance outstanding at start of year	5,342	5,342
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	5,342	5,342

The company had adopted Section 1A "Small Entities" of FRS 102 for the first time in the period ended 31 March 2017.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.