

**AUSTIN MACAULEY PUBLISHERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Nicholas Cliffe & Co. Limited

Mill House
Mill Court
Great Shelford
Cambridgeshire
CB22 5LD

Austin Macauley Publishers Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

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Austin Macauley Publishers Limited
Balance Sheet
As at 31 August 2017

Registered number: 06243206

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		118,515		146,279
			<u>118,515</u>		<u>146,279</u>
CURRENT ASSETS					
Stocks	4	75,598		93,521	
Debtors	5	742,141		840,428	
Cash at bank and in hand		362,398		268,874	
		<u>1,180,137</u>		<u>1,202,823</u>	
Creditors: Amounts Falling Due Within One Year	6	(1,003,197)		(1,156,857)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			176,940		45,966
			<u>176,940</u>		<u>45,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			295,455		192,245
			<u>295,455</u>		<u>192,245</u>
NET ASSETS			295,455		192,245
			<u>295,455</u>		<u>192,245</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			295,355		192,145
			<u>295,355</u>		<u>192,145</u>
SHAREHOLDERS' FUNDS			295,455		192,245
			<u>295,455</u>		<u>192,245</u>

Austin Macauley Publishers Limited
Balance Sheet (continued)
As at 31 August 2017

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mohammed Bu-Malik

29 May 2018

The notes on pages 3 to 6 form part of these financial statements.

Austin Macauley Publishers Limited
Notes to the Financial Statements
For The Year Ended 31 August 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	25% reducing balance
Fixtures & Fittings	20% straight line
Computer Equipment	33.3% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Austin Macauley Publishers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was 36 (2016:24)

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2016	6,357	163,579	12,961	11,267	194,164
Additions	-	-	-	10,878	10,878
As at 31 August 2017	<u>6,357</u>	<u>163,579</u>	<u>12,961</u>	<u>22,145</u>	<u>205,042</u>
Depreciation					
As at 1 September 2016	1,908	32,716	5,392	7,869	47,885
Provided during the period	636	32,716	2,592	2,698	38,642
As at 31 August 2017	<u>2,544</u>	<u>65,432</u>	<u>7,984</u>	<u>10,567</u>	<u>86,527</u>
Net Book Value					
As at 31 August 2017	<u>3,813</u>	<u>98,147</u>	<u>4,977</u>	<u>11,578</u>	<u>118,515</u>
As at 1 September 2016	<u>4,449</u>	<u>130,863</u>	<u>7,569</u>	<u>3,398</u>	<u>146,279</u>

Austin Macauley Publishers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

4. Stocks

	2017	2016
	£	£
Stock - finished goods	75,598	93,521
	<u>75,598</u>	<u>93,521</u>

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	359,907	569,972
Prepayments and accrued income	4,985	4,985
Other debtors	10,000	10,000
Amounts owed by connected companies	359,691	200,775
Corporation tax recoverable assets	7,558	15,741
VAT	-	38,955
	<u>742,141</u>	<u>840,428</u>

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	24,000	110,107
Bank loans and overdrafts	-	4,825
Corporation tax	30,440	26,839
Other taxes and social security	780	9,243
VAT	9,323	-
Other creditors	844	-
Amounts owed to connected companies	30,372	27,713
Accruals and deferred income	874,189	921,222
Director's loan account	33,249	56,908
	<u>1,003,197</u>	<u>1,156,857</u>

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

Austin Macauley Publishers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

8. Transition to FRS 102

For all periods up to and including the year ended 31 August 2016, the Company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP, specifically the Financial Reporting Standard for Smaller Entities (FRSSE)). These financial statements, for the year ended 31 August 2017, are the first the Company has prepared in accordance with FRS 102.

Accordingly, the Company has prepared individual financial statements which comply with FRS 102 applicable for periods beginning on or after 1 January 2016 and the significant accounting policies meeting those requirements are described in the relevant notes.

In preparing these financial statements, the Company has started from an opening balance sheet as at 1 September 2015, the Company's date of transition to FRS102, and made those changes in accounting policies and other restatements required for the first time adoption of FRS 102. As such, this note explains the principal adjustments made by the Company in restating its balance sheet as at 1 September 2015 prepared under previously extant UK GAAP and its previously published UK GAAP financial statements for the year ended 31 August 2016.

No transition adjustments were required.

9. General Information

Austin Macauley Publishers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06243206. The registered office is CGC 33-01 , 25 Canada Square, Canary Wharf, London, E14 5LQ.

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.