

Company Registration No. 06510185 (England and Wales)

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
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SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

COMPANY INFORMATION

Directors	Professor S J D Green	
	Mr A Campomar	(Appointed 4 February 2020)
	Mr J N C Gaisman QC	(Appointed 31 August 2020)
Company number	06510185	
Registered office	10 Greenwich Quay Clarence Road London England SE8 3EY	
Accountants	Kirk Rice LLP 13 Princeton Court 53-55 Felsham Road Putney London SW15 1AZ	

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

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SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOCIAL AFFAIRS UNIT MAGAZINES LIMITED FOR THE YEAR ENDED 30 JUNE 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Social Affairs Unit Magazines Limited for the year ended 30 June 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Social Affairs Unit Magazines Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Social Affairs Unit Magazines Limited and state those matters that we have agreed to state to the Board of Directors of Social Affairs Unit Magazines Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Social Affairs Unit Magazines Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Social Affairs Unit Magazines Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Social Affairs Unit Magazines Limited. You consider that Social Affairs Unit Magazines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Social Affairs Unit Magazines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

13 April 2021

13 Princeton Court
53-55 Felsham Road
Putney
London
SW15 1AZ

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		-		191
Current assets					
Debtors	4	10,723		11,571	
Cash at bank and in hand		22,890		66,190	
		<u>33,613</u>		<u>77,761</u>	
Creditors: amounts falling due within one year	5	<u>(23,230)</u>		<u>(84,018)</u>	
Net current assets/(liabilities)			10,383		(6,257)
Total assets less current liabilities			<u>10,383</u>		<u>(6,066)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			10,382		(6,067)
Total equity			<u>10,383</u>		<u>(6,066)</u>

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

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 13 April 2021 and are signed on its behalf by:

Professor S J D Green
Director

Company Registration No. 06510185

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Social Affairs Unit Magazines Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Greenwich Quay, Clarence Road, London, England, SE8 3EY.

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.

1.2 Going concern

The directors have a reasonable expectation that the company has adequate current and future resources and sources of income to continue in operational existence for the foreseeable future. Accordingly, the directors will continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Turnover

Turnover is the amount receivable for the provision of services falling within the company's ordinary activities excluding value added tax and grants receivable from The Social Affairs Unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies (Continued)

1.7 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

Debtors

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Creditors

Creditors are not interest bearing and are included at their nominal value.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including Directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	2
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Computers £
Cost	
At 1 July 2019 and 30 June 2020	7,060
	<u> </u>
Depreciation and impairment	
At 1 July 2019	6,869
Depreciation charged in the year	191
	<u> </u>
At 30 June 2020	7,060
	<u> </u>
Carrying amount	
At 30 June 2020	-
	<u> </u>
At 30 June 2019	191
	<u> </u>

SOCIAL AFFAIRS UNIT MAGAZINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

4 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,476
Amounts owed by group undertakings	3,598	-
Other debtors	7,125	10,095
	<u>10,723</u>	<u>11,571</u>
	<u><u>10,723</u></u>	<u><u>11,571</u></u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	261	591
Amounts owed to group undertakings	-	73,034
Taxation and social security	7,369	1,893
Other creditors	15,600	8,500
	<u>23,230</u>	<u>84,018</u>
	<u><u>23,230</u></u>	<u><u>84,018</u></u>

6 Parent company

There was no single ultimate controlling party during the year.

The company is included in the consolidated financial statements of The Social Affairs Unit Limited, forming at once the largest and the smallest body of undertakings in which the company forms a part as a direct subsidiary undertaking. The registered office of this company is located at 10 Greenwich Quay Clarence Road, London, SE8 3EY. Accounts for The Social Affairs Unit can be obtained from Companies House.

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.