

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

SECOND NATURE PUBLISHING
LIMITED

MENZIES

SECOND NATURE PUBLISHING LIMITED

COMPANY INFORMATION

Directors	Mr R Schragger Mr T Schragger
Registered number	7095531
Registered office	10 Malton Road London W10 5UP
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

SECOND NATURE PUBLISHING LIMITED

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SECOND NATURE PUBLISHING LIMITED

REGISTERED NUMBER:7095531

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	65,789	1,635
Cash at bank and in hand		15,469	3,912
		<u>81,258</u>	<u>5,547</u>
Creditors: amounts falling due within one year	5	(56,889)	(66,192)
Net current assets/(liabilities)		<u>24,369</u>	<u>(60,645)</u>
Total assets less current liabilities		<u>24,369</u>	<u>(60,645)</u>
Net assets/(liabilities)		<u>24,369</u>	<u>(60,645)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		24,269	(60,745)
		<u>24,369</u>	<u>(60,645)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr R Schragger
Director

Mr T Schragger
Director

Date: 22 September 2021

The notes on pages 2 to 3 form part of these financial statements.

SECOND NATURE PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Second Nature Publishing Limited is a private company, limited by shares, registered in England and Wales, registration number 7095531. The principal place of business and registered office is 10 Malton Road, London, W10 5UP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern and COVID-19

The Coronavirus pandemic has created significant uncertainty globally and the company was not immune to this. The directors worked to ensure the safety of their employees and maintaining the continuity of their operations as far as they were able, whilst adhering to Government advice. Whilst the pandemic had an ongoing financial impact on the company, at this stage it is not possible to reliably forecast what this may be. However, the directors have taken all relevant measures to ensure they were able to safeguard cashflow, jobs, customers and supply chains to put them in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal.

Given the uncertainties that exist, this may cast significant doubt on the Company's ability to continue as a going concern, however, the Directors believe that the actions they have taken should enable them to continue in operational existence.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

SECOND NATURE PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2019 -19).

4. Debtors

	2020 £	2019 £
Trade debtors	4,092	587
Amounts owed by group undertakings	58,797	1,048
Other debtors	2,900	-
	<u>65,789</u>	<u>1,635</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	43	-
Trade creditors	2,308	5,672
Corporation tax	18,315	-
Other taxation and social security	36,223	60,520
	<u>56,889</u>	<u>66,192</u>

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.