

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

FOR

MIKE CRUICKSHANK PUBLISHING LTD



MIKE CRUICKSHANK PUBLISHING LTD

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FOR THE YEAR ENDED 30TH JUNE 2017**

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MIKE CRUICKSHANK PUBLISHING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2017**

DIRECTOR:	M Cruickshank
REGISTERED OFFICE:	C/O businessVision Unit 7 Brooklands Budshead Road Plymouth Devon PL6 5XR
REGISTERED NUMBER:	08087258 (England and Wales)
ACCOUNTANTS:	businessVision C/O Marc Lawson and Co Ltd Unit 7, Brooklands Budshead Road, Crownhill Plymouth Devon PL6 5XR
BANKERS:	HSBC 31 The Broadway Plystock Plymouth Devon PL9 7AG

BALANCE SHEET
30TH JUNE 2017

		30/6/17	30/6/16
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	20,000
Tangible assets	5	1,836	1,919
		<u>1,836</u>	<u>21,919</u>
CURRENT ASSETS			
Debtors	6	2,277,049	2,246,637
Partnership net current assets	7	28,306	33,428
Cash at bank		2,801,757	2,630,945
		<u>5,107,112</u>	<u>4,911,010</u>
CREDITORS			
Amounts falling due within one year	8	472,047	2,168,330
		<u>472,047</u>	<u>2,168,330</u>
NET CURRENT ASSETS		<u>4,635,065</u>	<u>2,742,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,636,901</u>	<u>2,764,599</u>
PROVISIONS FOR LIABILITIES	9	367	384
		<u>367</u>	<u>384</u>
NET ASSETS		<u><u>4,636,534</u></u>	<u><u>2,764,215</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	200	200
Retained earnings	11	4,636,334	2,764,015
		<u>4,636,334</u>	<u>2,764,015</u>
SHAREHOLDERS' FUNDS		<u><u>4,636,534</u></u>	<u><u>2,764,215</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

BALANCE SHEET - continued
30TH JUNE 2017

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 director on21/7/2017..... and were signed by:



.....
M Cruickshank - Director

The notes form part of these financial statements

MIKE CRUICKSHANK PUBLISHING LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

1. STATUTORY INFORMATION

Mike Cruickshank Publishing 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

Turnover represents net invoiced sales of services, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

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

Computer equipment - 33% on cost

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

DEFERRED TAX

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

MIKE CRUICKSHANK PUBLISHING LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st July 2016 and 30th June 2017	100,000
AMORTISATION	
At 1st July 2016	80,000
Charge for year	20,000
At 30th June 2017	100,000
NET BOOK VALUE	
At 30th June 2017	-
At 30th June 2016	20,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st July 2016	1,214	3,095	4,309
Additions	1,290	-	1,290
At 30th June 2017	2,504	3,095	5,599
DEPRECIATION			
At 1st July 2016	243	2,147	2,390
Charge for year	452	921	1,373
At 30th June 2017	695	3,068	3,763
NET BOOK VALUE			
At 30th June 2017	1,809	27	1,836
At 30th June 2016	971	948	1,919

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Trade debtors	56,000	46,000
Amounts owed by group undertakings	2,200,000	2,200,000
Other debtors	21,049	637
	2,277,049	2,246,637

MIKE CRUICKSHANK PUBLISHING LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017**

7. PARTNERSHIP NET CURRENT ASSETS

Partnership net current assets

	30/06/2017	30/06/2016
	£	£
Stock	28,168	33,291
Debtors	138	950
Bank	134	133
	<u> </u>	<u> </u>
Less Creditors	(134)	(946)
	<u> </u>	<u> </u>
Net Current Assets	<u>28,306</u>	<u>33,428</u>

The directors consider that, in order to show a true and fair view, the company's share of the results of the Victoria Close LLP should be accounted for in the profit and loss account and its share of net assets should be shown within current assets on the balance sheet. These accounts have been prepared on that basis.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17	30/6/16
	£	£
Trade creditors	-	700
Taxation and social security	472,047	429,206
Other creditors	-	1,738,424
	<u> </u>	<u> </u>
	<u>472,047</u>	<u>2,168,330</u>

9. PROVISIONS FOR LIABILITIES

	30/6/17	30/6/16
	£	£
Deferred tax	367	384
	<u> </u>	<u> </u>
		Deferred tax
		£
Balance at 1st July 2016		384
Accelerated capital allowances		(17)
		<u> </u>
Balance at 30th June 2017		<u>367</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/17	30/6/16
			£	£
100	Ordinary	£1.00	100	100
10	B	£10	100	100
			<u> </u>	<u> </u>
			200	200
			<u> </u>	<u> </u>

MIKE CRUICKSHANK PUBLISHING LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017**

11. RESERVES

	Retained earnings £
At 1st July 2016	2,764,015
Profit for the year	1,892,319
Dividends	(20,000)
	<u>4,636,334</u>
At 30th June 2017	<u>4,636,334</u>

12. CONTINGENT LIABILITIES

Whilst there is a contingent liability for interest accruing on the loan from the director, no accrual is made as crystallisation of an interest liability is considered remote.

13. RELATED PARTY DISCLOSURES

M Cruickshank
Director

During the year he introduced £20,208 in to the company and withdrew £1774,136.
(These figures have been aggregated).

	30/6/17 £	30/6/16 £
Amount due from/(to) related party at the balance sheet date	<u>15,504</u>	<u>(1,738,424)</u>

Strategic Prosperity Limited
Shareholder

In last year the amount due to Mike Cruickshank from Strategic Prosperity Limited was transferred via inter-company which is included in Debtors under one year with a balance of £2,200,000. This is owed to Mike Cruickshank Publishing Limited at 30/06/2017.

	30/6/17 £	30/6/16 £
Amount due from related party at the balance sheet date	<u>2,200,000</u>	<u>2,200,000</u>

14. ULTIMATE CONTROLLING PARTY

Strategic Prosperity Ltd is regarded by the director as being the company's ultimate parent company. At the year end the company was controlled by Strategic Prosperity Limited, which is a company controlled by Mr M Cruickshank.