

REGISTERED NUMBER: 08087258 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

FOR

MIKE CRUICKSHANK PUBLISHING LTD

TUESDAY



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MIKE CRUICKSHANK PUBLISHING LTD (REGISTERED NUMBER: 08087258)

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FOR THE YEAR ENDED 30TH JUNE 2018**

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MIKE CRUICKSHANK PUBLISHING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018**

DIRECTOR:

M Cruickshank

REGISTERED OFFICE:

C/O businessVision
Unit 4, Sandy Court, Ashleigh Way
Plympton
Plymouth
Devon
PL7 5JX

REGISTERED NUMBER:

08087258 (England and Wales)

ACCOUNTANTS:

businessVision
C/O Marc Lawson and Co Ltd
Unit 4, Sandy Court
Ashleigh Way, Plympton
Plymouth
Devon
PL7 5JX

BANKERS:

HSBC
31 The Broadway
Plystock
Plymouth
Devon
PL9 7AG

MIKE CRUICKSHANK PUBLISHING LTD (REGISTERED NUMBER: 08087258)

**BALANCE SHEET
30TH JUNE 2018**

| | Notes | 30/6/18 £ | £ | 30/6/17 £ | £ |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 2,897 | | 1,836 |
| | | | <u>2,897</u> | | <u>1,836</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 2,277,995 | | 2,277,049 | |
| Partnership net current assets | 7 | 23,523 | | 28,306 | |
| Cash at bank | | 3,288,053 | | 2,801,757 | |
| | | <u>5,589,571</u> | | <u>5,107,112</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 25,244 | | 472,047 | |
| NET CURRENT ASSETS | | | <u>5,564,327</u> | | <u>4,635,065</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 5,567,224 | | 4,636,901 |
| PROVISIONS FOR LIABILITIES | 9 | | 550 | | 367 |
| NET ASSETS | | | <u><u>5,566,674</u></u> | | <u><u>4,636,534</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Retained earnings | | | 5,566,474 | | 4,636,334 |
| SHAREHOLDERS' FUNDS | | | <u><u>5,566,674</u></u> | | <u><u>4,636,534</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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

MIKE CRUICKSHANK PUBLISHING LTD (REGISTERED NUMBER: 08087258)

BALANCE SHEET - continued
30TH JUNE 2018

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 on19/09/2018..... and were signed by:



.....
M Cruickshank - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

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 0, is being amortised evenly over its estimated useful life of nil 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.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 33% on 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

2. ACCOUNTING POLICIES - continued

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.

CURRENT ASSET INVESTMENTS

Investments in subsidiary, associates and jointly controlled entities are included at fair value. The share of profit or loss from the Victoria Close LLP for its accounting period ending within the accounting period of the company is included in the accounts of that period of the company as a value adjustment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|-----------------|
| COST | |
| At 1st July 2017 | |
| and 30th June 2018 | <u>100,000</u> |
| AMORTISATION | |
| At 1st July 2017 | |
| and 30th June 2018 | <u>100,000</u> |
| NET BOOK VALUE | |
| At 30th June 2018 | <u><u>-</u></u> |
| At 30th June 2017 | <u><u>-</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|-------------|
| COST | | | |
| At 1st July 2017 | 2,504 | 3,095 | 5,599 |
| Additions | - | 2,175 | 2,175 |
| At 30th June 2018 | 2,504 | 5,270 | 7,774 |
| DEPRECIATION | | | |
| At 1st July 2017 | 695 | 3,068 | 3,763 |
| Charge for year | 362 | 752 | 1,114 |
| At 30th June 2018 | 1,057 | 3,820 | 4,877 |
| NET BOOK VALUE | | | |
| At 30th June 2018 | 1,447 | 1,450 | 2,897 |
| At 30th June 2017 | 1,809 | 27 | 1,836 |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/6/18 £ | 30/6/17 £ |
|------------------------------------|------------------|------------------|
| Trade debtors | 56,000 | 56,000 |
| Amounts owed by group undertakings | 2,200,000 | 2,200,000 |
| Other debtors | 21,995 | 21,049 |
| | <u>2,277,995</u> | <u>2,277,049</u> |

7. PARTNERSHIP NET CURRENT ASSETS

Partnership net current assets

| | 30/06/2018 £ | 30/06/2017 £ |
|--------------------|-----------------|-----------------|
| Stock | 11,822 | 28,168 |
| Debtors | 11,987 | 138 |
| Bank | 181 | 134 |
| Less Creditors | (467) | (134) |
| Net Current Assets | <u>23,523</u> | <u>28,306</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/6/18 | 30/6/17 |
|------------------------------|---------------|----------------|
| | £ | £ |
| Taxation and social security | <u>25,244</u> | <u>472,047</u> |

9. PROVISIONS FOR LIABILITIES

| | 30/6/18 | 30/6/17 |
|--------------|------------|------------|
| | £ | £ |
| Deferred tax | <u>550</u> | <u>367</u> |

| | Deferred tax £ |
|---------------------------|----------------------|
| Balance at 1st July 2017 | 367 |
| Provided during year | <u>183</u> |
| Balance at 30th June 2018 | <u>550</u> |

10. CONTINGENT LIABILITIES

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

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2018 and 30th June 2017:

| | 30/6/18 | 30/6/17 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| M Cruickshank | | |
| Balance outstanding at start of year | 15,505 | - |
| Amounts advanced | 32,000 | 15,505 |
| Amounts repaid | (32,209) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>15,296</u> | <u>15,505</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

12. RELATED PARTY DISCLOSURES

M Cruickshank

During the year he introduced £32,209 in to the company and withdrew £40,587 (These figures have been aggregated).

| | 30/6/18 | 30/6/17 |
|---|---------------|---------------|
| | £ | £ |
| Amount due from related party at the balance sheet date | <u>15,296</u> | <u>15,505</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 30/06/2018.

| | 30/6/18 | 30/6/17 |
|---|------------------|------------------|
| | £ | £ |
| Amount due from related party at the balance sheet date | <u>2,200,000</u> | <u>2,200,000</u> |

13. 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.

14. VALUE ADJUSTMENTS ON FIXED AND CURRENT ASSETS

Value adjustments on fixed and current assets is a reduction in asset value of £4,783 (2017 - £5,122 reduction).