

Company Registration No. 08468055 (England and Wales)

**EASTFIELD PUBLISHING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# **EASTFIELD PUBLISHING LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr W Kennard
<b>Company number</b>	08468055
<b>Registered office</b>	2nd Floor, Northumberland House 303-306 High Holborn London
<b>Accountants</b>	Skeet Kaye LLP 2nd Floor, Northumberland House 303-306 High Holborn London

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# **EASTFIELD PUBLISHING LIMITED**

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# EASTFIELD PUBLISHING LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	2		1		1
<b>Current assets</b>					
Debtors	3	286,547		260,191	
Cash at bank and in hand		1,007,379		710,520	
		<u>1,293,926</u>		<u>970,711</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(34,795)</u>		<u>(112,339)</u>	
<b>Net current assets</b>			1,259,131		858,372
<b>Total assets less current liabilities</b>			<u>1,259,132</u>		<u>858,373</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			1,259,131		858,372
<b>Total equity</b>			<u>1,259,132</u>		<u>858,373</u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 28 November 2017

Mr W Kennard  
**Director**

**Company Registration No. 08468055**

# **EASTFIELD PUBLISHING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

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### **1 Accounting policies**

#### **Company information**

Eastfield Publishing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, Northumberland House, 303-306 High Holborn, London, WC1V 7JZ.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Royalties are recognised on receipt or as rights are utilised on an accruals basis where sufficient information is available.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# **EASTFIELD PUBLISHING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2017**

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### **1 Accounting policies**

**(Continued)**

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

#### **1.4 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.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# EASTFIELD PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

### 1 Accounting policies

(Continued)

#### 1.7 Taxation

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

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Fixed asset investments

	2017 £	2016 £
Investments	1	1
	<u>1</u>	<u>1</u>

#### Movements in fixed asset investments

	Shares in group undertakings and participating interests
	£
<b>Cost or valuation</b>	
At 1 May 2016 & 30 April 2017	1
	<u>1</u>
<b>Carrying amount</b>	
At 30 April 2017	1
	<u>1</u>
At 30 April 2016	1
	<u>1</u>

# **EASTFIELD PUBLISHING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2017**

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	286,547	260,191
	<u>          </u>	<u>          </u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	300	350
Corporation tax	17,101	8,873
Other taxation and social security	11,823	1,188
Other creditors	954	85,098
Accruals and deferred income	4,617	16,830
	<u>          </u>	<u>          </u>
	34,795	112,339
	<u>          </u>	<u>          </u>
<b>5 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>          </u>	<u>          </u>

### **6 Related party transactions**

#### **Chase & Status LLP**

A Limited Liability Partnership in which K Kennard is a member.

During the the company charged consultancy services totalling £9,481 to Chase & Status LLP. At the balance sheet date Chase & Status LLP owed £78,388 (2016- £45,439) to the company. The balance is interest free and repayable on demand.

#### **Chase & Status Touring Limited**

A company in which K Kennard is a director.

During the the company charged consultancy services totalling £46,008 to Chase & Status Touring Limited. At the balance sheet date Chase & Status Touring Limited owed £208,160 (2016 - £214,751) to the company. The balance is interest free and repayable on demand.

#### **W Kennard**

The company director.

During the year W Kennard received dividends totalling £18,000 from the company.

At the balance sheet date the company owed W Kennard £953 (2016 - £85,098) . The balance is interest free and repayable on demand.



**EASTFIELD PUBLISHING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2017***

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**7 Ultimate controlling party**

The ultimate controlling party is W Kennard.

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.