

**The Book Cover Exeter Limited**  
**(formerly known as Base + Barley Exeter Limited)**

trading as The Book Cover Exeter Limited

Annual Report and Unaudited Abbreviated Accounts,

for the Year Ended 31 July 2016

Thompson Jenner LLP  
Chartered Accountants  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

# The Book Cover Exeter Limited

## Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts

	<div></div>	<u>1</u>
<div></div>		<u>2 to 4</u>

**The Book Cover Exeter Limited**  
**(Registration number: 09702124)**  
**Abbreviated Balance Sheet at 31 July 2016**

	Note	2016 £
<b>Fixed assets</b>		
Tangible fixed assets	<u>2</u>	<u>333,777</u>
<b>Current assets</b>		
Stocks		8,303
Debtors		68,640
Cash at bank and in hand		<u>1,535</u>
		78,478
<b>Creditors: Amounts falling due within one year</b>		<u>(535,500)</u>
<b>Net current liabilities</b>		<u>(457,022)</u>
<b>Net liabilities</b>		<u>(123,245)</u>
<b>Capital and reserves</b>		
Called up share capital	<u>4</u>	20
Profit and loss account		<u>(123,265)</u>
<b>Shareholders' deficit</b>		<u>(123,245)</u>

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 21 April 2017 and signed on its behalf by:

Mr S Keough  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**The Book Cover Exeter Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The company has net liabilities but will continue to receive the support of the directors for the foreseeable future and the financial statements have therefore been prepared on a going concern basis.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Improvements	10% straight line
Branding	20% straight line
Fixtures and fittings	10% straight line
Computer equipment	33% straight line

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**The Book Cover Exeter Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	351,805	351,805
At 31 July 2016	351,805	351,805
<b>Depreciation</b>		
Charge for the year	18,028	18,028
At 31 July 2016	18,028	18,028
<b>Net book value</b>		
At 31 July 2016	333,777	333,777

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016 £</b>
Amounts falling due within one year	2,727

**The Book Cover Exeter Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
*..... continued*

**4 Share capital**

**Allotted, called up and fully paid shares**

	2016	
	No.	£
Ordinary class A shares of £0.10 each	100	10
Ordinary class B shares of £0.10 each	100	10
	<u>200</u>	<u>20</u>

**New shares allotted**

During the year 100 Ordinary Class A Shares having an aggregate nominal value of £10 were allotted for an aggregate consideration of £10. The share were issued on incorporation.

During the year 100 Ordinary Class B Shares having an aggregate nominal value of £10 were allotted for an aggregate consideration of £10. The shares were issued on incorporation.

Page 4

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