

COMPANY REGISTRATION NUMBER: 11397984

**South Press Co Ltd**

**Filleted Unaudited Abridged Financial Statements**

**31 December 2020**

# South Press Co Ltd

## Abridged Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks		98,631	68,821
Debtors		167,394	8,753
Investments	5	10,001	—
Cash at bank and in hand		844	11,691
		276,870	89,265
<b>Creditors: amounts falling due within one year</b>		359,755	82,187
<b>Net current (liabilities)/assets</b>		( 82,885)	7,078
<b>Total assets less current liabilities</b>		( 82,885)	7,078
<b>Creditors: amounts falling due after more than one year</b>		2,500	—
<b>Net (liabilities)/assets</b>		( 85,385)	7,078
<b>Capital and reserves</b>			
Called up share capital		184,903	171,953
Profit and loss account		( 270,288)	( 164,875)
<b>Shareholders (deficit)/funds</b>		( 85,385)	7,078

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **South Press Co Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**31 December 2020**

These abridged financial statements were approved by the board of directors and authorised for issue on 23 August 2021 , and are signed on behalf of the board by:

Mr RJ Le Roux

Director

Company registration number: 11397984

# **South Press Co Ltd**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 December 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 39, 77 Victoria Street, London, SW1H 0HW.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

These accounts have been prepared on the going concern basis on the understanding that the directors and shareholders will provide financial support, if required, to enable the company to continue trading for a period of at least 12 months from the date of approval of these financial statements.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1 ).

#### 5. Investments

	2020	2019
	£	£
Investments	10,001	—
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#### 6. Related party transactions

Mr RJ Le Roux is the Managing Director. An amount of £2,500 is owed by South Press Co Ltd to the director, Mr RJ Le Roux as at the end of the current financial period.

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.