

Book Let Limited

Unaudited Financial Statements

for the Year Ended 31 July 2022

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for the Year Ended 31 July 2022

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Book Let Limited
Company Information
for the Year Ended 31 July 2022

Director: Ms E Zita

Registered office: 19 Harrow View Road
London
W5 1NA

Registered number: 11472478 (England and Wales)

Accountants: Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Balance Sheet
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
Fixed assets					
Tangible assets	4		7,400		9,867
Investment property	5		775,000		775,000
			782,400		784,867
Current assets					
Cash at bank		7,146		51,792	
Creditors					
Amounts falling due within one year	6	218,253		255,931	
Net current liabilities			(211,107)		(204,139)
Total assets less current liabilities			571,293		580,728
Creditors					
Amounts falling due after more than one year	7		(535,500)		(524,157)
Provisions for liabilities	9		(13,168)		(13,168)
Net assets			22,625		43,403
Capital and reserves					
Called up share capital			200		200
Fair value reserve	10		56,137		56,137
Retained earnings			(33,712)		(12,934)
Shareholders' funds			22,625		43,403

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 July 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 3 May 2023 and were signed by:

Ms E Zita - Director

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. Statutory information

Book Let Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on reducing balance

Investment property

Investment properties are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in profit or loss.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102. The directors consider that, because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Companies Act 2006 had not been made in order to give a true and fair view, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount relating to the depreciation of the property cannot be separately identified.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

2. **Accounting policies - continued**

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.

3. **Employees and directors**

The average number of employees during the year was 1 (2021 - NIL) .

4. **Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1 August 2021 and 31 July 2022	<u>17,362</u>
Depreciation	
At 1 August 2021	7,495
Charge for year	<u>2,467</u>
At 31 July 2022	<u>9,962</u>
Net book value	
At 31 July 2022	<u>7,400</u>
At 31 July 2021	<u>9,867</u>

5. **Investment property**

	Total £
Fair value	
At 1 August 2021 and 31 July 2022	<u>775,000</u>
Net book value	
At 31 July 2022	<u>775,000</u>
At 31 July 2021	<u>775,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

5. Investment property - continued

Fair value at 31 July 2022 is represented by:

Valuation in 2022	£
	<u>775,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.7.22	31.7.21
	£	£
Cost	<u>705,695</u>	<u>705,695</u>

Investment property was valued on an open market basis on 31 July 2022 by the director .

6. Creditors: amounts falling due within one year

	31.7.22	31.7.21
	£	£
Directors' current accounts	217,413	255,121
Accrued expenses	<u>840</u>	<u>810</u>
	<u>218,253</u>	<u>255,931</u>

7. Creditors: amounts falling due after more than one year

	31.7.22	31.7.21
	£	£
Bank loans - 2-5 years	-	29,100
Bank loans	<u>535,500</u>	<u>495,057</u>
	<u>535,500</u>	<u>524,157</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>535,500</u>	<u>495,057</u>

8. Secured debts

The following secured debts are included within creditors:

	31.7.22	31.7.21
	£	£
Bank loans	<u>535,500</u>	<u>524,157</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9.	Provisions for liabilities	31.7.22	31.7.21
		£	£
	Deferred tax	<u>13,168</u>	<u>13,168</u>
			Deferred
			tax
			£
	Balance at 1 August 2021		<u>13,168</u>
	Balance at 31 July 2022		<u>13,168</u>
10.	Reserves		
			Fair
			value
			reserve
			£
	At 1 August 2021 and 31 July 2022		<u>56,137</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Book Let Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Book Let Limited for the year ended 31 July 2022 which comprise the Income statement, Balance sheet, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Book Let Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Book Let Limited and state those matters that we have agreed to state to the director of Book Let Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Book Let Limited and its director for our work or for this report.

It is your duty to ensure that Book Let Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Book Let Limited. You consider that Book Let Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Book Let Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

3 May 2023

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.