

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Ad Lib Publishers Limited

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for the Year Ended 31 December 2022

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DIRECTOR: J D Rippon

REGISTERED OFFICE: 15 Church Road
London
SW13 9HE

REGISTERED NUMBER: 12089095 (England and Wales)

Report of the Director
for the Year Ended 31 December 2022

The director presents his report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of book publishing.

DIRECTOR

J D Rippon held office during the whole of the period from 1 January 2022 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J D Rippon - Director

28 July 2023

Income Statement
for the Year Ended 31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
TURNOVER			514,779		438,022
Cost of sales			<u>245,147</u>		<u>209,941</u>
GROSS PROFIT			269,632		228,081
Distribution costs		59,043		40,397	
Administrative expenses		<u>257,667</u>		<u>246,963</u>	
			<u>316,710</u>		<u>287,360</u>
OPERATING LOSS	4		(47,078)		(59,279)
Interest payable and similar expenses			913		693
LOSS BEFORE TAXATION			(47,991)		(59,972)
Tax on loss			<u>(9,118)</u>		<u>(10,765)</u>
LOSS FOR THE FINANCIAL YEAR			<u>(38,873)</u>		<u>(49,207)</u>

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	5		2,461		3,566
CURRENT ASSETS					
Stocks		146,651		80,560	
Debtors	6	246,197		248,675	
Cash at bank and in hand		<u>37,598</u>		<u>91,634</u>	
		430,446		420,869	
CREDITORS					
Amounts falling due within one year	7	<u>169,088</u>		<u>111,743</u>	
NET CURRENT ASSETS			<u>261,358</u>		<u>309,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			263,819		312,692
CREDITORS					
Amounts falling due after more than one year	8		<u>24,167</u>		<u>34,167</u>
NET ASSETS			<u>239,652</u>		<u>278,525</u>
CAPITAL AND RESERVES					
Called up share capital			66		66
Share premium			328,444		328,444
Retained earnings			<u>(88,858)</u>		<u>(49,985)</u>
			<u>239,652</u>		<u>278,525</u>

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

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

The director acknowledges his 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.

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

The financial statements were approved by the director and authorised for issue on 28 July 2023 and were signed by:

J D Rippon - Director

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

1. STATUTORY INFORMATION

Ad Lib Publishers 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.

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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 31 December 2022

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 3).

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>1,105</u>	<u>250</u>

5. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2022

and 31 December 2022

DEPRECIATION

At 1 January 2022

Charge for year

At 31 December 2022

NET BOOK VALUE

At 31 December 2022

At 31 December 2021

Plant and
machinery
etc
£

4,066

500

1,105

1,605

2,461

3,566

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade debtors	64,924	113,368
Author advances	136,383	102,324
Other debtors	<u>44,890</u>	<u>32,983</u>
	<u>246,197</u>	<u>248,675</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	10,000	10,000
Royalties payable	19,197	36,594
Trade creditors	80,342	37,902
Taxation and social security	1,621	2,867
Other creditors	57,928	24,380
	<u>169,088</u>	<u>111,743</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans	<u>24,167</u>	<u>34,167</u>

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.