

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

FOR

WHITTLES PUBLISHING LIMITED

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FOR THE YEAR ENDED 31 JULY 2016

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WHITTLES PUBLISHING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS: Dr K H Whittles
R M Miller
Mrs C A Whittles

SECRETARY: Dr K H Whittles

REGISTERED OFFICE: Dunbeath Mill
Dunbeath
Caithness
KW6 6EG

REGISTERED NUMBER: SC232115 (Scotland)

ACCOUNTANTS: Benson Wood & Co.
20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		98,282		98,282
Tangible assets	3		5,854		9,367
Investments	4		800		800
			<u>104,936</u>		<u>108,449</u>
CURRENT ASSETS					
Stocks		166,895		162,658	
Debtors		<u>71,880</u>		<u>73,203</u>	
		238,775		235,861	
CREDITORS					
Amounts falling due within one year	5	<u>91,068</u>		<u>116,927</u>	
NET CURRENT ASSETS			<u>147,707</u>		<u>118,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			252,643		227,383
CREDITORS					
Amounts falling due after more than one year	5		<u>29,310</u>		<u>16,984</u>
NET ASSETS			<u>223,333</u>		<u>210,399</u>
CAPITAL AND RESERVES					
Called up share capital	6		215,424		207,424
Share premium			26,861		24,861
Profit and loss account			<u>(18,952)</u>		<u>(21,886)</u>
SHAREHOLDERS' FUNDS			<u>223,333</u>		<u>210,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 April 2017 and were signed on its behalf by:

Dr K H Whittles - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Copyrights are not amortised.

Website development is amortised at the rate of 25% on cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Advances to authors

Royalty advances paid to authors are amortised over the first print of the books on which they are paid.

Fixed asset investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Government grants

Government grants received are treated as deferred credits and credited to profit and loss account over the estimated useful life of the relevant fixed assets.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2015
and 31 July 2016

101,482

AMORTISATION

At 1 August 2015
and 31 July 2016

3,200

NET BOOK VALUE

At 31 July 2016

98,282

At 31 July 2015

98,282

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2015
and 31 July 2016

23,817

DEPRECIATION

At 1 August 2015

14,450

Charge for year

3,513

At 31 July 2016

17,963

NET BOOK VALUE

At 31 July 2016

5,854

At 31 July 2015

9,367

4. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 August 2015
and 31 July 2016

800

NET BOOK VALUE

At 31 July 2016

800

At 31 July 2015

800

5. CREDITORS

Creditors include an amount of £ 37,800 (2015 - £ 36,331) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
215,424 (2015 - 207,424)	Ordinary	£1	215,424	207,424

8,000 Ordinary shares of £1 each were allotted as fully paid at a premium of £0.25 per share during the year.

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.