

Alexi Books Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2019

Spirare Limited
Chartered Certified Accountants
Mey House
Bridport Road
Poundbury
Dorset
DT1 3QY

Alexi Books Ltd

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Alexi Books Ltd

Company Information

Directors	Mr A Kidd Ms A Karim
Registered office	Mey House Bridport Road Poundbury Dorset DT1 3QY
Accountants	Spirare Limited Chartered Certified Accountants Mey House Bridport Road Poundbury Dorset DT1 3QY

Alexi Books Ltd

(Registration number: 09211904)

Abridged Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>3</u>	-	170,678
Tangible assets	<u>4</u>	-	71,379
		<u>-</u>	<u>242,057</u>
Current assets			
Cash at bank and in hand		287	123
Creditors: Amounts falling due within one year		<u>(1,114)</u>	<u>(1,485)</u>
Net current liabilities		<u>(827)</u>	<u>(1,362)</u>
Total assets less current liabilities		(827)	240,695
Creditors: Amounts falling due after more than one year		(68,922)	(149,969)
Accruals and deferred income		<u>(960)</u>	<u>(650)</u>
Net (liabilities)/assets		<u>(70,709)</u>	<u>90,076</u>
Capital and reserves			
Called up share capital	<u>5</u>	122	122
Share premium reserve		168,781	168,781
Revaluation reserve		-	101,785
Profit and loss account		<u>(239,612)</u>	<u>(180,612)</u>
Total equity		<u>(70,709)</u>	<u>90,076</u>

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Alexi Books Ltd

(Registration number: 09211904)

Abridged Balance Sheet as at 30 September 2019

Approved and authorised by the Board on 4 June 2020 and signed on its behalf by:

.....

Mr A Kidd
Director

.....

Ms A Karim
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Alexi Books Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Mey House
Bridport Road
Poundbury
Dorset
DT1 3QY

The principal place of business is:

77 Barnsbury Street
London
N1 1EJ

These financial statements were authorised for issue by the Board on 4 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost,

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

At the year end the Directors revalued other tangible assets to that of cost due to the nature of the asset and its appreciation over the term.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line over 3 years

Intangible assets

Intangible assets are stated in the statement of financial position at cost.

At the year end the Directors revalued intangible assets to that of cost to reflect the nature of the asset.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	Straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

3 Intangible assets

	Total £
Cost or valuation	
At 1 October 2018	170,678
Disposals	(170,678)
	<hr/>
At 30 September 2019	<hr/> -
Amortisation	
Carrying amount	
At 30 September 2019	<hr/> - <hr/>
At 30 September 2018	<hr/> 170,678 <hr/>

Intangible assets carried at revalued amounts

The fair value of the company's Software was revalued on 30 September 2018. An independent valuer was not involved. .
Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2018 - £170,678).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2018	3,922	71,379	75,301
Disposals	(3,922)	(71,379)	(75,301)
	<hr/>	<hr/>	<hr/>
At 30 September 2019	-	-	-
Depreciation			
At 1 October 2018	3,922	-	3,922
Eliminated on disposal	(3,922)	-	(3,922)
	<hr/>	<hr/>	<hr/>
At 30 September 2019	-	-	-
Carrying amount			
At 30 September 2019	<hr/> - <hr/>	<hr/> - <hr/>	<hr/> - <hr/>
At 30 September 2018	<hr/> - <hr/>	<hr/> 71,379 <hr/>	<hr/> 71,379 <hr/>

5 Share capital

Allotted, called up and fully paid shares

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

	2019		2018	
	No.	£	No.	£
Ordinary A shares of £0.01 each	-	-	-	-
Ordinary A shares of £0 each	1,200,663	-	1,200,663	-
Ordinary B shares of £0 each	20,108	-	20,108	-
	<u>1,220,771</u>	<u>-</u>	<u>1,220,771</u>	<u>-</u>

6 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on revaluation of other assets	<u>(101,785)</u>	<u>(101,785)</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/(deficit) on revaluation of other assets	<u>101,785</u>	<u>101,785</u>

7 Related party transactions

Transactions with directors

	At 1 October 2018 £	Advances to directors £	Repayments by director £	At 30 September 2019 £
2019				
Mr A Kidd				
The director maintains an interest free loan account with the company which is repayable on demand	(36,124)	36,124	-	-
	<u></u>	<u></u>	<u></u>	<u></u>
Ms A Karim				
The director maintains an interest free loan account with the company which is repayable on demand	(44,923)	46,672	(1,749)	-
	<u></u>	<u></u>	<u></u>	<u></u>

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2019

	At 1 October 2017 £	Repayments by director £	At 30 September 2018 £
2018			
Mr A Kidd			
The director maintains an interest free loan account with the company which is repayable on demand	(29,124)	(7,000)	(36,124)
Ms A Karim			
The director maintains an interest free loan account with the company which is repayable on demand	(34,923)	(10,000)	(44,923)

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	-	7,000

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.