

The Bloomsbury Club UK Limited
Financial Statements
for the Year Ended 31 December 2021

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for the year ended 31 December 2021**

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The Bloomsbury Club UK Limited

**Company Information
for the year ended 31 December 2021**

Director: C L Stephenson

Registered office: New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Registered number: 09730404 (England and Wales)

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
Current assets			
Stocks		36,858	18,747
Debtors	4	489,709	355,392
Cash at bank		-	24,679
		<u>526,567</u>	<u>398,818</u>
Creditors			
Amounts falling due within one year	5	<u>360,641</u>	<u>233,135</u>
Net current assets		<u>165,926</u>	<u>165,683</u>
Total assets less current liabilities		<u>165,926</u>	<u>165,683</u>
Creditors			
Amounts falling due after more than one year	6	<u>49,999</u>	<u>49,999</u>
Net assets		<u><u>115,927</u></u>	<u><u>115,684</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		<u>114,927</u>	<u>114,684</u>
Shareholders' funds		<u><u>115,927</u></u>	<u><u>115,684</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 December 2021

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 14 December 2022 and were signed by:

C L Stephenson - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. Statutory information

The Bloomsbury Club UK 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

Compliance with accounting standards

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.

Set out below is a summary of the principal accounting policies, all of which have been applied consistently (except as otherwise stated).

Significant judgements and estimates

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The director's judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the director has made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

(i) Assessing indicators and impairment

In assessing whether there have been any indicators or impairment assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Turnover

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

Turnover represents amounts receivable for goods provided in the year and is stated net of VAT.

Stocks

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

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. **Accounting policies - continued**

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the director has carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the director considers that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the director considers that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

Financial instruments

company has chosen to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments in full.

Financial assets - classified as basic financial instruments

(i) Cash and cash equivalents include cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Trade and other receivables

Trade and other receivables are initially recognised at the transaction price, including any transaction costs, and subsequently measured at amortised cost including the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Company assesses whether there is objective evidence that an receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

(iii) Equity investments

Equity investments comprise ordinary shares, publicly traded in active markets for which a reliable fair value can be measured reliably. Equity investments are initially recognised at fair value, which is the transaction price excluding transaction costs and are subsequently measured at fair value through profit or loss.

(iv) Trade and other payables and loans and borrowings

Trade and other payables and loans and borrowings are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

3. **Employees and directors**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	211,759	245,438
Amounts owed by group undertakings	233,714	89,845
Other debtors	26,281	-
VAT	17,955	20,109
	<u>489,709</u>	<u>355,392</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	22,382	-
Trade creditors	122,585	102,892
Amounts owed to group undertakings	934	-
Tax	8,285	8,228
Social security and other taxes	13,667	11,202
Other creditors	-	3,866
Market finance	183,888	98,047
Accrued expenses	8,900	8,900
	<u>360,641</u>	<u>233,135</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	6,666	6,666
Bank loans - 2-5 years	43,333	43,333
	<u>49,999</u>	<u>49,999</u>

7. Ultimate controlling party

The controlling party is C L Stephenson.

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.