

**ACCENT PRESS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

EasyBooks Wales Ltd

Unit 4 Dragon 24
North Dock
Llanelli
Carmarthenshire
SA15 2LF

Accent Press Limited
Financial Statements
For The Year Ended 30 June 2017

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Accent Press Limited
Balance Sheet
As at 30 June 2017

Registered number: 04812786

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		-		36,141
Tangible Assets	6		7,422		16,736
			<u>7,422</u>		<u>52,877</u>
CURRENT ASSETS					
Stocks	7	46,743		66,043	
Debtors	8	229,478		237,493	
Investments	9	1,136		1,137	
Cash at bank and in hand		885		35,828	
		<u>278,242</u>		<u>340,501</u>	
Creditors: Amounts Falling Due Within One Year	10	(230,433)		(202,575)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>47,809</u>		<u>137,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,231</u>		<u>190,803</u>
Creditors: Amounts Falling Due After More Than One Year	11		(23,403)		(4,005)
			<u></u>		<u></u>
NET ASSETS			<u>31,828</u>		<u>186,798</u>
CAPITAL AND RESERVES					
Called up share capital	13		1,250		1,250
Share premium account			45,486		45,486
Profit and Loss Account			(14,908)		140,062
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>31,828</u>		<u>186,798</u>

Accent Press Limited
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Hazel Cushion

27/02/2018

The notes on pages 3 to 7 form part of these financial statements.

Accent Press Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets - Lease for the Cafe and bookshop. It is amortised to profit and loss account over its estimated economic life.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on a Reducing Balance basis
Fixtures & Fittings	25% on a Reducing Balance basis
Computer Equipment	25% on a Reducing Balance basis

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Accent Press Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

5. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 July 2016	-	36,547	36,547
Disposals	-	(36,547)	(36,547)
As at 30 June 2017	-	-	-
Amortisation			
As at 1 July 2016	-	406	406
Provided during the period	1,827	-	1,827
Disposals	(2,233)	-	(2,233)
As at 30 June 2017	(406)	406	-
Net Book Value			
As at 30 June 2017	406	(406)	-
As at 1 July 2016	-	36,141	36,141

Accent Pages Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

6. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2016	-	6,784	31,601	38,385
Disposals	(1,250)	(6,784)	-	(8,034)
As at 30 June 2017	(1,250)	-	31,601	30,351
Depreciation				
As at 1 July 2016	-	283	21,366	21,649
Provided during the period	2,813	1,272	-	4,085
Disposals	(1,250)	(1,555)	-	(2,805)
As at 30 June 2017	1,563	-	21,366	22,929
Net Book Value				
As at 30 June 2017	(2,813)	-	10,235	7,422
As at 1 July 2016	-	6,501	10,235	16,736

7. Stocks

	2017	2016
	£	£
Stock - finished goods	46,743	66,043
	46,743	66,043

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	149,002	160,153
Prepayments and accrued income	28,806	33,369
Other debtors	2,245	2,245
VAT	-	10,544
Amounts owed by other participating interests	49,425	31,182
	229,478	237,493

Accent Press Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

9. Current Asset Investments

	2017	2016
	£	£
Shares in subsidiaries	1,136	1,137
	<u>1,136</u>	<u>1,137</u>

The company owns 100% of the shares in Xcite Books Ltd, a company registered in England and Wales. Group accounts are not prepared as the company is small and is not an ineligible group as defined by s384 of the Companies Act 2006

The company owns 100% of the shares in Octavo Ltd, a company registered in England and Wales. Group accounts are not prepared as the company is small and is not an ineligible group as defined by s384 of the Companies Act 2006

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	71,605	74,819
Bank loans and overdrafts	46,382	7,159
Corporation tax	-	3,856
Other taxes and social security	2,499	12,123
VAT	3,835	-
Other creditors	-	26,547
Bank Loan 2017	48,575	-
Pension control	138	-
Accruals and deferred income	56,156	77,978
Directors' loan accounts	1,243	93
	<u>230,433</u>	<u>202,575</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Corporation tax	3,403	4,005
Directors loan account	20,000	-
	<u>23,403</u>	<u>4,005</u>

The loans are secured by legal charges held by Barclays plc over the assets of the company

Accent Press Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

12. Deferred Taxation

	2017	2016
	£	£
Deferred taxation	(603)	2,130
Deferred tax	<u>-</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1250	1,250	1,250

14. Transactions With and Loans to Directors

Dividends paid to directors

15. Dividends

	2017	2016
	£	£

On equity shares:

16. General Information

Accent Press Limited Registered number 04812786 is a limited by shares company incorporated in England & Wales. The Registered Office is Octavo House, West Bute Street, Cardiff Bay, CF10 5LJ.

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.