

REGISTERED NUMBER: 04542063 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Anthem Publishing Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2017

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Anthem Publishing Ltd
Company Information
for the Year Ended 31 December 2017

DIRECTORS: J Bickley
S Lewis

SECRETARY: J Bickley

REGISTERED OFFICE: Suite 6
Piccadilly House
London Road
Bath
BA1 6PL

REGISTERED NUMBER: 04542063 (England and Wales)

ACCOUNTANTS: R A Leslie & Co. LLP
Chartered Accountants
Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

Balance Sheet
31 December 2017

| | Notes | 31.12.17 £ | £ | 31.12.16 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 675,629 | | 778,666 |
| Tangible assets | 5 | | <u>40,414</u> | | <u>38,281</u> |
| | | | 716,043 | | 816,947 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 9,150 | | 8,679 | |
| Debtors | 7 | 890,461 | | 951,241 | |
| Cash at bank | | <u>114,910</u> | | <u>181,594</u> | |
| | | 1,014,521 | | 1,141,514 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>1,412,580</u> | | <u>1,365,120</u> | |
| NET CURRENT LIABILITIES | | | <u>(398,059)</u> | | <u>(223,606)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 317,984 | | 593,341 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | - | | (192,646) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,278)</u> | | <u>(7,141)</u> |
| NET ASSETS | | | <u>310,706</u> | | <u>393,554</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 767 | | 767 |
| Capital redemption reserve | | | 378 | | 378 |
| Retained earnings | | | <u>309,561</u> | | <u>392,409</u> |
| SHAREHOLDERS' FUNDS | | | <u>310,706</u> | | <u>393,554</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2018 and were signed on its behalf by:

J Bickley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Anthem Publishing Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Magazine Acquisitions are being amortised evenly over their estimated useful life of ten years.

Licence Acquisition are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 25% on reducing balance |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Stocks

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

Other commitments

At the year end the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £42,057 (2016 £58,337).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2016 - 27) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **INTANGIBLE FIXED ASSETS**

| | Magazine Acquisitions £ | Licence Acquisition £ | Totals £ |
|---|-------------------------------|-----------------------------|------------------|
| COST | | | |
| At 1 January 2017 and 31 December 2017 | <u>130,370</u> | <u>900,000</u> | <u>1,030,370</u> |
| AMORTISATION | | | |
| At 1 January 2017 | 71,704 | 180,000 | 251,704 |
| Amortisation for year | <u>13,037</u> | <u>90,000</u> | <u>103,037</u> |
| At 31 December 2017 | <u>84,741</u> | <u>270,000</u> | <u>354,741</u> |
| NET BOOK VALUE | | | |
| At 31 December 2017 | <u>45,629</u> | <u>630,000</u> | <u>675,629</u> |
| At 31 December 2016 | <u>58,666</u> | <u>720,000</u> | <u>778,666</u> |

The intangible asset is a magazine acquired in December 2010 and a licence acquired in April 2015.

5. **TANGIBLE FIXED ASSETS**

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|----------------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 January 2017 | 1,394 | 12,883 | 9,881 | 86,907 | 111,065 |
| Additions | <u>-</u> | <u>2,936</u> | <u>2,011</u> | <u>8,544</u> | <u>13,491</u> |
| At 31 December 2017 | <u>1,394</u> | <u>15,819</u> | <u>11,892</u> | <u>95,451</u> | <u>124,556</u> |
| DEPRECIATION | | | | | |
| At 1 January 2017 | 1,304 | 11,106 | 6,026 | 54,348 | 72,784 |
| Charge for year | <u>23</u> | <u>445</u> | <u>964</u> | <u>9,926</u> | <u>11,358</u> |
| At 31 December 2017 | <u>1,327</u> | <u>11,551</u> | <u>6,990</u> | <u>64,274</u> | <u>84,142</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2017 | <u>67</u> | <u>4,268</u> | <u>4,902</u> | <u>31,177</u> | <u>40,414</u> |
| At 31 December 2016 | <u>90</u> | <u>1,777</u> | <u>3,855</u> | <u>32,559</u> | <u>38,281</u> |

6. **STOCKS**

| | | |
|----------------------------|---------------|---------------|
| | 31.12.17 £ | 31.12.16 £ |
| Stock and work in progress | <u>9,150</u> | <u>8,679</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

| | 31.12.17 | 31.12.16 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 718,523 | 849,886 |
| Other debtors | 1,350 | 1,347 |
| Corporation tax | 26,947 | - |
| VAT | 62,277 | 48,339 |
| Prepayments and accrued income | 81,364 | 51,669 |
| | <u>890,461</u> | <u>951,241</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.12.17 | 31.12.16 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 601,177 | 550,615 |
| Corporation tax | - | 90,693 |
| Social security and other taxes | 20,555 | 18,167 |
| Other creditors | 909 | - |
| Other loans | 38,968 | 90,000 |
| Directors' loan accounts | 241,793 | 180,000 |
| Accruals and deferred income | 509,178 | 435,645 |
| | <u>1,412,580</u> | <u>1,365,120</u> |

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.12.17 | 31.12.16 |
|--------------------------|----------|----------------|
| | £ | £ |
| Other loans | - | 38,968 |
| Directors' loan accounts | - | 153,678 |
| | <u>-</u> | <u>192,646</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.