

**THE BLOOMSBURY CLUB UK LIMITED**

**Financial Statements**

**for the Year Ended 31 December 2019**

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for the year ended 31 December 2019**

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**THE BLOOMSBURY CLUB UK LIMITED**

**Company Information  
for the year ended 31 December 2019**

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<b>Director:</b>	C L Stephenson
<b>Registered office:</b>	New Derwent House 69-73 Theobalds Road London WC1X 8TA
<b>Registered number:</b>	09730404 (England and Wales)
<b>Accountants:</b>	Haines Watts (City) LLP New Derwent House 69-73 Theobalds Road London WC1X 8TA

**Balance Sheet**  
**31 December 2019**

	Notes	2019 £	2018 £
<b>Current assets</b>			
Stocks		12,380	43,153
Debtors	4	184,353	343,822
Cash at bank		-	41,641
		<u>196,733</u>	<u>428,616</u>
<b>Creditors</b>			
Amounts falling due within one year	5	<u>76,772</u>	<u>313,231</u>
<b>Net current assets</b>		<u>119,961</u>	<u>115,385</u>
<b>Total assets less current liabilities</b>		<u>119,961</u>	<u>115,385</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>118,961</u>	<u>114,385</u>
<b>Shareholders' funds</b>		<u>119,961</u>	<u>115,385</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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
- (b) 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.

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 21 May 2020 and were signed by:

C L Stephenson - Director

Notes to the Financial Statements  
for the year ended 31 December 2019

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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 2019

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2. **Accounting policies - continued**

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**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 (2018 - 2) .

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

4. **Debtors: amounts falling due within one year**

	2019	2018
	£	£
Trade debtors	130,770	170,920
Other debtors	38,273	79,700
Directors' current accounts	-	91,461
VAT	15,310	1,741
	<u>184,353</u>	<u>343,822</u>

5. **Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	24,781	-
Trade creditors	30,811	86,787
Tax	12,882	9,774
Social security and other taxes	3,573	24,941
Other creditors	-	18,000
Deferred Income	-	169,729
Accrued expenses	4,725	4,000
	<u>76,772</u>	<u>313,231</u>

6. **Post balance sheet events**

In the view of the Directors given the timing of the outbreak, COVID-19 is considered to be a non-adjusting event as at 31 December 2019 and consequently no adjustment is made to these financial statements.

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.