

Alakat Publishing Limited

Unaudited Financial Statements
for the Year Ended 30 June 2023

Alakat Publishing Limited

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Alakat Publishing Limited

Company Information

Directors	Mr J S Baulch Mrs AJ Baulch
Registered office	6 New Road Croxley Green Rickmansworth Hertfordshire WD3 3EL
Accountants	Landmark Accountants Limited Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

Alakat Publishing Limited

(Registration number: 07656317)

Balance Sheet as at 30 June 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	<u>4</u>		22,339		33,508
Tangible assets	<u>5</u>		<u>2,263</u>		<u>3,330</u>
			24,602		36,838
Current assets					
Debtors	<u>6</u>	133,126		199,610	
Cash at bank and in hand		<u>1,525,966</u>		<u>789,164</u>	
		1,659,092		988,774	
Creditors: Amounts falling due within one year	<u>7</u>	<u>(340,323)</u>		<u>(292,396)</u>	
Net current assets			<u>1,318,769</u>		<u>696,378</u>
Net assets			<u>1,343,371</u>		<u>733,216</u>
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		<u>1,343,271</u>		<u>733,116</u>	
Total equity			<u>1,343,371</u>		<u>733,216</u>

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 October 2023 and signed on its behalf by:

.....

Mr J S Baulch

Director

Alakat Publishing Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

1 General information

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

The address of its registered office is:

6 New Road
Croxley Green
Rickmansworth
Hertfordshire
WD3 3EL

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

The presentational currency of these financial statements is £ sterling and the level of rounding is to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Financial Statements for the Year Ended 30 June 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

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
Office equipment	25% straight line method per annum

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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
Goodwill	Over 3 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 debtors

Trade debtors are amounts due from customers for goods sold and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors 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.

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Notes to the Financial Statements for the Year Ended 30 June 2023

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2022 - 6).

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Notes to the Financial Statements for the Year Ended 30 June 2023

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2022	33,508	33,508
At 30 June 2023	33,508	33,508
Amortisation		
Amortisation charge	11,169	11,169
At 30 June 2023	11,169	11,169
Carrying amount		
At 30 June 2023	22,339	22,339
At 30 June 2022	33,508	33,508

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2022	9,635	9,635
Disposals	(3,868)	(3,868)
At 30 June 2023	5,767	5,767
Depreciation		
At 1 July 2022	6,305	6,305
Charge for the year	1,067	1,067
Eliminated on disposal	(3,868)	(3,868)
At 30 June 2023	3,504	3,504
Carrying amount		
At 30 June 2023	2,263	2,263
At 30 June 2022	3,330	3,330

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Notes to the Financial Statements for the Year Ended 30 June 2023

6 Debtors

	2023 £	2022 £
Trade debtors	124,200	142,026
Prepayments	1,153	2,310
Other debtors	7,773	55,274
	<u>133,126</u>	<u>199,610</u>

7 Creditors

	2023 £	2022 £
Trade creditors	22,275	14,499
Taxation and social security	313,079	270,082
Other creditors	4,969	7,815
	<u>340,323</u>	<u>292,396</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £4,900 (2022 - £21,700).

9 Related party transactions

Transactions with directors

The directors operate a loan account with the company. Interest is charged on this loan at between 2.00% & 2.25%. The loan is repayable on demand.

The balance due from the directors as at the balance sheet date is £873 (2022 - £51,807). Amounts advanced to the directors in the year totalled £108,550 (2022 - £51,807). Amounts repaid by the directors in the year totalled £159,484 (2022 - £nil).

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.