

COMPANY REGISTRATION NUMBER: 03501535

Educational Planning Books Limited
Filleted Unaudited Financial Statements
31 December 2021

Educational Planning Books Limited

Financial Statements

Year ended 31 December 2021

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Educational Planning Books Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Educational Planning Books Limited

Year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Educational Planning Books Limited for the year ended 31 December 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Educational Planning Books Limited in accordance with the terms of our engagement letter dated 20 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Educational Planning Books Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Educational Planning Books Limited and its director for our work or for this report.

It is your duty to ensure that Educational Planning Books Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Educational Planning Books Limited. You consider that Educational Planning Books Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Educational Planning Books Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HEBBLETHWAITES Chartered Accountants

2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ

28 September 2022

Educational Planning Books Limited

Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	6	518,274	521,538
Current assets			
Stocks		102,313	120,035
Debtors	7	1,576,882	1,388,783
Cash at bank and in hand		296,756	380,406
		1,975,951	1,889,224
Creditors: amounts falling due within one year	8	231,251	188,179
Net current assets		1,744,700	1,701,045
Total assets less current liabilities		2,262,974	2,222,583
Creditors: amounts falling due after more than one year	9	34,837	50,000
Net assets		2,228,137	2,172,583

Educational Planning Books Limited

Statement of Financial Position *(continued)*

31 December 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		100	100
Share premium account		49,201	49,201
Profit and loss account		2,178,836	2,123,282
		-----	-----
Shareholders funds		2,228,137	2,172,583
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 4 September 2022 , and are signed on behalf of the board by:

G N S Garner

Director

Company registration number: 03501535

Educational Planning Books Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bamford Works, Bamford, Hope Valley, Derbyshire, S32 1DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable in respect of goods and services supplied by the company, including hotel income, and stated net of any discounts and Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	2% straight line
Plant & Equipment	-	25% straight line
Fixtures & Fittings	-	25% straight line
Motor vehicles	-	25% reducing balance

Depreciation is not provided on the freehold property as this is operated as a hotel.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Government grants

Income from government grants is in respect of coronavirus job retention scheme and interest support on business bounce back loan.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 36 (2020: 32).

6. Tangible assets

	Freehold property £	Property improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost						
At 1 Jan 2021	508,993	8,052	51,013	83,009	6,995	658,062
Additions	—	—	823	—	—	823
At 31 Dec 2021	508,993	8,052	51,836	83,009	6,995	658,885
Depreciation						
At 1 Jan 2021	—	2,898	50,423	80,798	2,405	136,524
Charge for the year	—	161	567	2,212	1,147	4,087
At 31 Dec 2021	—	3,059	50,990	83,010	3,552	140,611
Carrying amount						
At 31 Dec 2021	508,993	4,993	846	(1)	3,443	518,274
At 31 Dec 2020	508,993	5,154	590	2,211	4,590	521,538

7. Debtors

	2021	2020
	£	£
Trade debtors	92,858	93,569
Other debtors	1,484,024	1,295,214
	<u>1,576,882</u>	<u>1,388,783</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	52,821	—
Trade creditors	27,094	110,822
Corporation tax	65,210	49,681
Social security and other taxes	5,864	12,063
Other creditors	80,262	15,613
	<u>231,251</u>	<u>188,179</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	34,837	50,000

Bank loans is in respect of the Business Bounce Back Loan with interest charged at 2.5% and the first year of interest paid by the Government as part of the various business support packages available arising from the coronavirus pandemic.

10. Director's advances, credits and guarantees

Included in debtors is a loan to a director of £482,063 (2021 £459,185). The loan is interest free and there are no formal repayment terms.

11. Related party transactions

Included in debtors is a loan of £656,220 (2021 £521,222) to a family member of the director. The loan is interest free and there are no formal repayment terms.

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.