

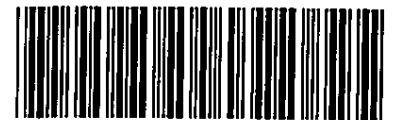
REGISTERED NUMBER: 00488331 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

HOGREFE LIMITED

SATURDAY



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COMPANIES HOUSE

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For The Year Ended 31 December 2012

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HOGREFE LIMITED

COMPANY INFORMATION
For The Year Ended 31 December 2012

DIRECTORS:	Dr G J Hogrefe R D Dimbleby W Lord D Ebnetter E G Engwirda
SECRETARY:	D Ebnetter
REGISTERED OFFICE:	Burgner House 4630 Kingsgate Oxford Business Park Oxford Oxfordshire OX4 2SU
REGISTERED NUMBER:	00488331 (England and Wales)
AUDITORS:	Banks & Co Limited Statutory Auditors 1 Carnegie Road Newbury Berkshire RG14 5DJ
BANKERS:	National Westminster Bank plc 40 Whitgift Centre Croydon Surrey CR0 1UQ

**REPORT OF THE INDEPENDENT AUDITORS TO
HOGREFE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Hogrefe Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Martin Herring FCCA (Senior Statutory Auditor)
for and on behalf of Banks & Co Limited
Statutory Auditors
1 Carnegie Road
Newbury
Berkshire
RG14 5DJ

Date

23 August 2013

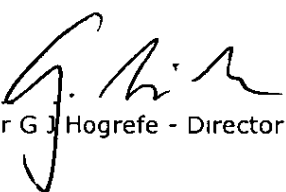
M Herring

HOGREFE LIMITED (REGISTERED NUMBER: 00488331)**ABBREVIATED BALANCE SHEET
31 December 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	747	353
CURRENT ASSETS			
Stocks		337,465	359,258
Debtors		269,316	246,502
Cash at bank and in hand		190,999	97,634
		<u>797,780</u>	<u>703,394</u>
CREDITORS			
Amounts falling due within one year		<u>240,815</u>	<u>195,991</u>
NET CURRENT ASSETS		<u>556,965</u>	<u>507,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>557,712</u>	<u>507,756</u>
CREDITORS			
Amounts falling due after more than one year		<u>1,057,044</u>	<u>923,439</u>
NET LIABILITIES		<u>(499,332)</u>	<u>(415,683)</u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Profit and loss account		<u>(524,332)</u>	<u>(440,683)</u>
SHAREHOLDERS' FUNDS		<u>(499,332)</u>	<u>(415,683)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19/03/13 and were signed on its behalf by


Dr G J Hogrefe - Director

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Going concern

The company relies on the support of its ultimate parent company Hogrefe AG, as well as other companies within the group. Hogrefe AG have indicated that they wish to continue their activities in the United Kingdom for the foreseeable future. For this reason, the directors believe that it is appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments which might be necessary as a result of the withdrawal of this support.

Accounting convention

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

Turnover

Turnover comprises the value of sales (excluding VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when the goods are despatched, in the case of printed matter, which is the same day as the goods are delivered. In the case of web sales, revenue is recognised on payment, which is when access is provided to online content. These are the points at which the risks and rewards of ownership pass to the buyer.

Tangible fixed assets

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

- | | |
|-----------------------|--|
| Fixtures and fittings | - 25% on reducing balance and 20% on cost |
| Computer equipment | - 50% on reducing balance, 33% on cost and 20% on cost |

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 December 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	68,643
Additions	747
At 31 December 2012	69,390
DEPRECIATION	
At 1 January 2012	68,290
Charge for year	353
At 31 December 2012	68,643
NET BOOK VALUE	
At 31 December 2012	747
At 31 December 2011	353

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
25,000	Ordinary	£1 00	<u>25,000</u>	<u>25,000</u>

4 ULTIMATE PARENT COMPANY

As at 31 December 2012, the company's parent undertaking and ultimate controlling party was Hogrefe AG, a company incorporated in Switzerland. Copies of the group accounts may be obtained from Hogrefe AG, Langgass-Strasse 76, CH-3000 Bern 9, Switzerland.