

Company Registration No. 00977310 (England and Wales)

ADVANTAGE BOOK COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR



ADVANTAGE BOOK COMPANY LIMITED

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ADVANTAGE BOOK COMPANY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		382,566		380,713
Current assets					
Debtors	5	17,522		3,466	
Cash at bank and in hand		64,191		97,335	
		<u>81,713</u>		<u>100,801</u>	
Creditors: amounts falling due within one year	6	<u>(130,995)</u>		<u>(70,244)</u>	
Net current (liabilities)/assets			<u>(49,282)</u>		<u>30,557</u>
Total assets less current liabilities			333,284		411,270
Creditors: amounts falling due after more than one year	7		-		(93,000)
Net assets			<u>333,284</u>		<u>318,270</u>
Capital and reserves					
Called up share capital	8		186		186
Share premium account			119,880		119,880
Profit and loss reserves			<u>213,218</u>		<u>198,204</u>
Total equity			<u>333,284</u>		<u>318,270</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

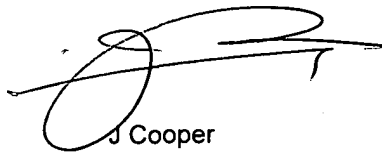
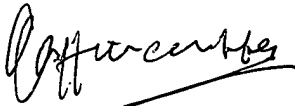
ADVANTAGE BOOK COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved by the board of directors and authorised for issue on 29 January 2019 and are signed on its behalf by:

A G Hinchliffe
Director



J Cooper
Director

Company Registration No. 00977310

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

Advantage Book Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hawthorne Dene, Station Road, Hathersage, Hope Valley, S32 1DD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover also represents rental income received from the letting of properties.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Nil
Fixtures, fittings & equipment	15% reducing balance

The freehold property is not depreciated. It is the company's policy to maintain the property in a good state of repair and as a consequence the value of the property is not being reduced significantly by the passage of time. Hence in the view of the directors any element of depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 November 2017 and 31 October 2018	35,164
Amortisation and impairment	
At 1 November 2017 and 31 October 2018	35,164
Carrying amount	
At 31 October 2018	-
At 31 October 2017	-

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

4 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 November 2017	411,004	3,206	414,210
Additions	1,693	374	2,067
At 31 October 2018	412,697	3,580	416,277
Depreciation and impairment			
At 1 November 2017	31,344	2,153	33,497
Depreciation charged in the year	-	214	214
At 31 October 2018	31,344	2,367	33,711
Carrying amount			
At 31 October 2018	381,353	1,213	382,566
At 31 October 2017	379,660	1,053	380,713

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	16,201	2,651
Other debtors	1,321	815
	17,522	3,466

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	20,000	12,000
Trade creditors	1,714	1,619
Corporation tax	4,422	5,618
Other taxation and social security	400	400
Other creditors	104,459	50,607
	130,995	70,244

The bank loan is secured on the assets of the company.

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	-	93,000
	<u> </u>	<u> </u>

The bank loan is secured on the assets of the company.

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 186 Ordinary shares of £1 each	186	186
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

9 Directors' transactions

Dividends totalling £4,000 (2017 - £22,000) were paid in the year in respect of shares held by the company's directors.

Other creditors amounts falling due within one year includes loans from the directors totalling £97,907 (2017; £46,703).