

Company registration number 00977310 (England and Wales)

ADVANTAGE BOOK COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
PAGES FOR FILING WITH REGISTRAR

ADVANTAGE BOOK COMPANY LIMITED

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ADVANTAGE BOOK COMPANY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		606		712
Current assets					
Debtors	4	389,499		341,505	
Cash at bank and in hand		108,981		161,512	
		<u>498,480</u>		<u>503,017</u>	
Creditors: amounts falling due within one year	5	<u>(4,823)</u>		<u>(8,795)</u>	
Net current assets			493,657		494,222
Net assets			<u>494,263</u>		<u>494,934</u>
Capital and reserves					
Called up share capital	6		187		187
Share premium account			119,880		119,880
Profit and loss reserves			<u>374,196</u>		<u>374,867</u>
Total equity			<u>494,263</u>		<u>494,934</u>

For the financial year ended 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved and signed by the director and authorised for issue on 27 January 2025

J Cooper
Director

Company registration number 00977310 (England and Wales)

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

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 Tangible fixed assets

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

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

Fixtures, fittings & equipment	15% reducing balance
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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.

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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).

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

1.5 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.

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

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, 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.

1.6 Taxation

The tax expense represents the tax currently payable.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	1	1
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ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

3 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 November 2023 and 31 October 2024	3,860
Depreciation and impairment	
At 1 November 2023	3,148
Depreciation charged in the year	106
At 31 October 2024	3,254
Carrying amount	
At 31 October 2024	606
At 31 October 2023	712

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Corporation tax recoverable	88,207	86,174
Other debtors	301,292	255,331
	389,499	341,505

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Corporation tax	2,032	3,327
Other creditors	2,791	5,468
	4,823	8,795

6 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	186	186	186	186
Redeemable £1 share of £1 each	1	1	1	1
	187	187	187	187

ADVANTAGE BOOK COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Interest charged	Amounts repaid	Closing balance
		£	£	£	£
Director	2.25	255,331	6,193	(171)	261,353
		<u>255,331</u>	<u>6,193</u>	<u>(171)</u>	<u>261,353</u>
		<u><u>255,331</u></u>	<u><u>6,193</u></u>	<u><u>(171)</u></u>	<u><u>261,353</u></u>

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.