

Companies House

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

Wordsworth Editions Limited

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COMPANIES HOUSE

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for the Year Ended 31 May 2012

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Wordsworth Editions Limited

Company Information
for the Year Ended 31 May 2012

DIRECTORS: EG Ranson
D Wright

SECRETARY: EG Ranson

REGISTERED OFFICE 8b East Street
Ware
Hertfordshire
SG12 9HJ

REGISTERED NUMBER: 02090233 (England and Wales)

ACCOUNTANTS: D A Locke & Co, Chartered Accountants
Weston Turville
Buckinghamshire
HP22 5GJ

Wordsworth Editions Limited (Registered number. 02090233)

Abbreviated Balance Sheet
31 May 2012

		31 5 12		31 5 11	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		829,000		866,536
Tangible assets	3		5,950		9,106
Investments	4		1		1
			834,951		875,643
CURRENT ASSETS					
Stocks		767,535		692,893	
Debtors		841,224		646,055	
Prepayments and accrued income		3,360		3,311	
Cash at bank and in hand		224,736		224,513	
		1,836,855		1,566,772	
CREDITORS					
Amounts falling due within one year		517,617		516,297	
NET CURRENT ASSETS			1,319,238		1,050,475
TOTAL ASSETS LESS CURRENT LIABILITIES			2,154,189		1,926,118
PROVISIONS FOR LIABILITIES			12,406		15,573
NET ASSETS			2,141,783		1,910,545

The notes form part of these abbreviated accounts

Wordsworth Editions Limited (Registered number: 02090233)

Abbreviated Balance Sheet - continued
31 May 2012

		31 5 12		31 5 11	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		20,100		20,100
Revaluation reserve			436,195		473,731
Profit and loss account			1,685,488		1,416,714
SHAREHOLDERS' FUNDS			2,141,783		1,910,545

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

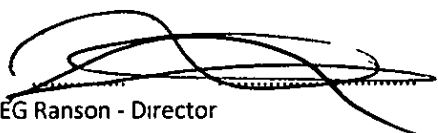
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 *16TH NOVEMBER 2012* and were signed on its behalf by


EG Ranson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1 ACCOUNTING POLICIES

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 represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and at variable rates on reducing balance

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

Hire purchase and leasing commitments

Rentals paid 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

Digitally recorded catalogue

The company's rights to its editions are valued by reference to the cost of origination of the layout and proofing of the works, together with the origination of the cover art and layout. Origination costs are written off to the profit and loss account as incurred. Only titles which are currently in print and available in the company's current catalogue are valued. In this manner, the company operates a policy of continuous impairment review of its catalogue year on year. No value is ascribed to titles which are not currently valued in the company's catalogue

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	1,379,787
Impairments	(37,536)
At 31 May 2012	1,342,251
AMORTISATION	
At 1 June 2011 and 31 May 2012	513,251
NET BOOK VALUE	
At 31 May 2012	829,000
At 31 May 2011	866,536

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	22,072
Additions	723
At 31 May 2012	22,795
DEPRECIATION	
At 1 June 2011	12,966
Charge for year	3,879
At 31 May 2012	16,845
NET BOOK VALUE	
At 31 May 2012	5,950
At 31 May 2011	9,106

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2011 and 31 May 2012	1
NET BOOK VALUE	
At 31 May 2012	1
At 31 May 2011	1

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 5 12	31 5 11
Number	Class	Nominal value	£	£
20,000	'A' ordinary shares	1	20,000	20,000
10,000	'B' ordinary shares	0 01	100	100
			20,100	20,100

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011

	31 5 12 £	31 5 11 £
EG Ranson		
Balance outstanding at start of year	(3,736)	-
Amounts advanced	161,617	107,764
Amounts repaid	(160,000)	(111,500)
Balance outstanding at end of year	(2,119)	(3,736)

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Wordsworth Editions Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wordsworth Editions Limited for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet 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 icaew.com/membershandbook

This report is made solely to the Board of Directors of Wordsworth Editions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wordsworth Editions Limited and state those matters that we have agreed to state to the Board of Directors of Wordsworth Editions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wordsworth Editions 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 Wordsworth Editions Limited. You consider that Wordsworth Editions 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 Wordsworth Editions 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.



D A Locke & Co, Chartered Accountants
Weston Turville
Buckinghamshire
HP22 5GJ

Date 20th November, 2012

This page does not form part of the abbreviated accounts