

Registrar

Registration number: 02375310

Anness Publishing Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2024

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Anness Publishing Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 9</u>

Anness Publishing Limited

Company Information

Directors	P L Anness J Lorenz B J Worley H Sudell
Company secretary	J Lorenz
Registered office	3 Warners Mill Silks Way Braintree Essex CM7 3GB
Bankers	Barclays Bank PLC 1 Churchill Place Leicester LE87 2BB
Accountants	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

Anness Publishing Limited
(Registration number: 02375310)
Balance Sheet as at 31 January 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>5</u>	32,589	1,192,190
Current assets			
Stocks	<u>8</u>	2,649,849	3,682,429
Debtors	<u>9</u>	1,302,354	1,221,472
Cash at bank and in hand		<u>5,112,764</u>	<u>3,606,457</u>
		9,064,967	8,510,358
Creditors: Amounts falling due within one year	<u>10</u>	<u>(403,403)</u>	<u>(241,929)</u>
Net current assets		<u>8,661,564</u>	<u>8,268,429</u>
Total assets less current liabilities		8,694,153	9,460,619
Provisions for liabilities		<u>(1,995)</u>	<u>(68,412)</u>
Net assets		<u><u>8,692,158</u></u>	<u><u>9,392,207</u></u>
Capital and reserves			
Called up share capital	<u>11</u>	1,000	1,000
Revaluation reserve		-	295,810
Other reserves		-	402,751
Retained earnings		<u>8,691,158</u>	<u>8,692,646</u>
Shareholders' funds		<u><u>8,692,158</u></u>	<u><u>9,392,207</u></u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 12 August 2024 and signed on its behalf by:

P L Anness
Director

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: 3 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB, England.

The principal place of business is: Algores Way, Wisbech, Cambs, PE13 2TQ.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

Group accounts not prepared

The company is the parent of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis, which the directors consider appropriate based on their review of the business for the foreseeable future, the company's strong balance sheet and its available cash reserves.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Foreign currency transactions and balances

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss.

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25-50% straight line
Computer and office equipment	25-50% straight line
Motor vehicles	20% straight line
Freehold land	No depreciation is charged on freehold land

Biological assets

The biological asset is measured at fair value less costs to sell at each reporting date. The biological asset relates to growing timber in a woodland owned by the company. The fair value has been computed using known revenues per acre of cropped land, less the expected costs of maintaining the trees, harvesting and selling costs.

Goodwill

Intangible assets consist of goodwill on acquisitions and represent the difference between the purchase price and fair value of the net assets at acquisition.

Positive goodwill is capitalised, classified as an asset on the balance sheet and is amortised over its useful economic life. Positive goodwill is reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Positive goodwill	Straight line over 3 years

Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value. The carrying value of fixed asset investments are reviewed for impairment if events or changes in circumstances indicate the carrying value may be impaired.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at transaction price less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Published books are stated at the lower of cost and net realisable value.

Historically work in progress included all external costs of bringing a new book to publication. In the year of acquisition 35% of the cost was taken to the profit and loss account. The remaining 65% of the cost was capitalised and amortised over 7 years, the period of expected revenue generation. The amortisation is charged 73% over 4 years, with 9% per year in the final 3 years.

The market has changed and consequently the directors now consider it appropriate to expense all costs associated with book production during the year they are incurred. As a result no work in progress is recognised as at 31 January 2024.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due.

Copyrights

The company owns copyrights to its titles. To comply with applicable accounting standards, no valuation has been given to these rights.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2023 - 9).

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 February 2023	168,028	168,028
At 31 January 2024	168,028	168,028
Amortisation		
At 1 February 2023	168,028	168,028
At 31 January 2024	168,028	168,028
Carrying amount		
At 31 January 2024	-	-

5 Tangible assets

	Land and buildings £	Computer and office equipment £	Biological assets £	Fixtures, fittings and equipment £	Total £
Cost or valuation					
At 1 February 2023	505,000	69,218	650,734	39,475	1,264,427
Additions	-	357	500	-	857
Disposals	(505,000)	-	(651,234)	-	(1,156,234)
At 31 January 2024	-	69,575	-	39,475	109,050
Depreciation					
At 1 February 2023	-	63,230	-	9,007	72,237
Charge for the year	-	2,250	-	1,974	4,224
At 31 January 2024	-	65,480	-	10,981	76,461
Carrying amount					
At 31 January 2024	-	4,095	-	28,494	32,589
At 31 January 2023	505,000	5,988	650,734	30,468	1,192,190

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

6 Investments

Subsidiaries	£
Cost or valuation	
At 1 February 2023	691,791
Disposals	<u>(420,100)</u>
At 31 January 2024	<u>271,691</u>
Provision	
At 1 February 2023	691,791
Disposal	<u>(420,100)</u>
At 31 January 2024	<u>271,691</u>
Carrying amount	
At 31 January 2024	<u><u>-</u></u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	
		2024	2023
Subsidiary undertakings			
Book Trade Services Ltd	Ordinary £1 shares	100%	100%

Book Trade Services Limited is a dormant company.

7 Copyrights

The company has invested in new book titles over many years. If there were to be a sale of the copyright, or if FRS 102 Section 1A did not prohibit the recognition of internally generated copyright on the balance sheet, the directors consider that the total creative investment since 1997 would be in excess of £35m.

8 Stocks

	2024	2023
	£	£
Work in progress	-	179,852
Finished goods and goods for resale	<u>2,649,849</u>	<u>3,502,577</u>
	<u><u>2,649,849</u></u>	<u><u>3,682,429</u></u>

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

9 Debtors

	Note	2024 £	2023 £
Trade debtors		826,656	805,078
Directors loan	<u>12</u>	106,690	52,407
Prepayments		-	1,502
Other debtors		369,008	362,485
		<u>1,302,354</u>	<u>1,221,472</u>

In addition to the deferred tax asset above there is an unprovided deferred tax asset amounting to £751,839 (2024) and £666,071 (2023).

10 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Trade creditors	146,496	132,361
Taxation and social security	56,221	31,492
Accruals and deferred income	200,686	66,745
Other creditors	-	11,331
	<u>403,403</u>	<u>241,929</u>

11 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Anness Publishing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2024

12 Related party transactions

Transactions with directors

	At 1 February 2023	Advances to director	Repayments by director	At 31 January 2024
	£	£	£	£
2024	45,672	61,267	(249)	106,690

	At 1 February 2022	Advances to director	At 31 January 2023
	£	£	£
2023	43,873	1,799	45,672

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.