

Company registration number: 06798310

**Rob Williams Editorial Limited
Trading as Rob Williams Editorial Limited**

Unaudited financial statements

31 January 2016

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Rob Williams Editorial Limited

Company information

Director	Rob Williams
Company number	06798310
Registered office	25 Teal Way Portishead North Somerset BS20 7EF
Business address	25 Teal Way Portishead North Somerset BS20 7EF
Accountants	Deacon Jewell Limited 7 West Street Liskeard Cornwall PL14 3FB

Rob Williams Editorial Limited

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**Statement of financial position
31 January 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	8	703		129	
			703		129
Current assets					
Stocks	9	825		710	
Debtors	10	5,521		2,491	
Cash at bank and in hand		6,902		4,507	
		13,248		7,708	
Creditors: amounts falling due within one year	11	(13,289)		(7,296)	
Net current (liabilities)/assets			(41)		412
Total assets less current liabilities			662		541
Provisions for liabilities	13		(141)		-
Net assets			521		541
Capital and reserves					
Called up share capital	14		1		1
Profit and loss account			520		540
Shareholders funds			521		541

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 4 to 10 form part of these financial statements.

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Statement of financial position (continued)
31 January 2016

These financial statements were approved by the board of directors and authorised for issue on 11 April 2016, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'Rob Williams', with a long horizontal line extending to the right.

Rob Williams
Director

Company registration number: 06798310

The notes on pages 3 to 9 form part of these financial statements.

Rob Williams Editorial Limited

Notes to the financial statements Year ended 31 January 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 17.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued)

Year ended 31 January 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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Notes to the financial statements (continued)
Year ended 31 January 2016

3. Turnover

Turnover arises from:

	2016	2015
	£	£
Sale of goods	240	-
Rendering of services	48,752	29,879
	<u>48,992</u>	<u>29,879</u>

Overseas turnover amounted to 66% (2015: -%) of the total turnover for the year

4. Directors remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	5,822	5,756
	<u>5,822</u>	<u>5,756</u>

5. Other interest receivable and similar income

	2016	2015
	£	£
Bank deposits	-	1
	<u>-</u>	<u>1</u>

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Notes to the financial statements (continued)
Year ended 31 January 2016

6. Tax on profit on ordinary activities

Major components of tax expense

	2016	2015
	£	£
Current tax:		
UK current tax expense	7,311	3,962
Deferred tax:		
Origination and reversal of timing differences	141	-
Tax on profit on ordinary activities	<u>7,452</u>	<u>3,962</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 20%).

A reconciliation is given below:

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>37,132</u>	<u>19,572</u>
Profit on ordinary activities by rate of tax	7,426	3,914
Effect of capital allowances and depreciation	(115)	48
Tax on profit on ordinary activities	<u>7,311</u>	<u>3,962</u>

7. Dividends

Equity dividends

	2016	2015
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>29,700</u>	<u>16,000</u>

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Notes to the financial statements (continued)

Year ended 31 January 2016

8. Tangible assets

	Fixtures, fittings and equipment £
Cost	
At 1 February 2015	1,695
Additions	937
At 31 January 2016	<u>2,632</u>
Depreciation	
At 1 February 2015	1,566
Charge for the year	363
At 31 January 2016	<u>1,929</u>
Carrying amount	
At 31 January 2016	<u>703</u>
At 31 January 2015	<u>129</u>

9. Stocks

	2016	2015
	£	£
Work in progress	750	660
Finished goods	75	50
	<u>825</u>	<u>710</u>

10. Debtors

	2016	2015
	£	£
Trade debtors	<u>5,521</u>	<u>2,491</u>

11. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	639	639
Corporation tax	7,311	3,962
Director loan accounts	5,339	2,695
	<u>13,289</u>	<u>7,296</u>

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Notes to the financial statements (continued)

Year ended 31 January 2016

12. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016	2015
	£	£
Included in provisions (note 13)	<u>141</u>	<u>-</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	<u>141</u>	<u>-</u>

13. Provisions

	Deferred tax (note 12) £
At 1 February 2015	-
Additions	<u>141</u>
At 31 January 2016	<u>141</u>

**14. Called up share capital
Issued, called up and fully paid**

	2016	2015
	No	No
	£	£
Ordinary shares shares of £ 1.00 each	<u>1</u>	<u>1</u>

15. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Advances/(credits) to the director		Amounts repaid		Balance outstanding	
	2016	2015	2016	2015	2016	2015
	£	£	£	£	£	£
Rob Williams	<u>35,522</u>	<u>21,756</u>	<u>(32,878)</u>	<u>(19,888)</u>	<u>(5,339)</u>	<u>(2,695)</u>

16. Controlling party

Throughout the current year and the preceding year the company remained under the control of Mr R Williams who is the sole director and shareholder.

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Notes to the financial statements (continued)
Year ended 31 January 2016

17. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.