

Registered number
6968021

Thoroughbred Publishing Limited

Abbreviated Accounts

31 March 2012



Thoroughbred Publishing Limited**Registered number:** 6968021**Abbreviated Balance Sheet****as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	15,050	40,445
Current assets			
Debtors		21,623	19,153
Cash at bank and in hand		238	200
		<u>21,861</u>	<u>19,353</u>
Creditors: amounts falling due within one year		<u>(47,008)</u>	<u>(53,792)</u>
Net current liabilities		(25,147)	(34,439)
Total assets less current liabilities		<u>(10,097)</u>	<u>6,006</u>
Creditors: amounts falling due after more than one year		(18,241)	(25,609)
Net liabilities		<u><u>(28,338)</u></u>	<u><u>(19,603)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(28,438)	(19,703)
Shareholders' funds		<u><u>(28,338)</u></u>	<u><u>(19,603)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



D. Rickatson

Director

Approved by the board on 14 October 2012

Thoroughbred Publishing Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Where subscription

Depreciation

Amortisation of intangible assets has been calculated using 20% straight line. Negative goodwill has been released at the rate which recovery has been achieved within the year.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Thoroughbred Publishing Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Intangible fixed assets

£

Cost

At 1 April 2011

66,261

At 31 March 2012

60,061

Amortisation

At 1 April 2011

25,816

Provided during the year

19,195

At 31 March 2012

45,011

Net book value

At 31 March 2012

15,050

At 31 March 2011

40,445

3 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

100

100

100