

Registered Number SC232115

Whittles Publishing Limited

Abbreviated Accounts

31 July 2011

Whittles Publishing Limited

Registered Number SC232115

Company Information

Registered Office:

Dunbeath Mill
Dunbeath
Caithness
KW6 6EG

Reporting Accountants:

Benson Wood & Co.

20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

Whittles Publishing Limited

Registered Number SC232115

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	99,857	98,282
Tangible	3	0	2,501
Investments	4	800	800
		<u>100,657</u>	<u>101,583</u>
Current assets			
Stocks		140,265	122,587
Debtors		51,881	69,081
Total current assets		<u>192,146</u>	<u>191,668</u>
Creditors: amounts falling due within one year	5	(98,440)	(98,019)
Net current assets (liabilities)		93,706	93,649
Total assets less current liabilities		<u>194,363</u>	<u>195,232</u>
Creditors: amounts falling due after more than one year	5	0	(1,892)
Total net assets (liabilities)		<u>194,363</u>	<u>193,340</u>
Capital and reserves			
Called up share capital	6	197,024	197,024
Share premium account		22,261	22,261
Profit and loss account		(24,922)	(25,945)
Shareholders funds		<u>194,363</u>	<u>193,340</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 February 2012

And signed on their behalf by:

Dr K H Whittles, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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.

Intangible assets

Copyrights are not amortised. Website development is amortised at the rate of 25% on cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Advances to authors

Royalty advances paid to authors are amortised over the first print of the books on which they are paid.

Fixed Asset Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Government grants

Government grants received are treated as deferred credits and credited to profit and loss account over the estimated useful life of the relevant fixed assets.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Plant and machinery	25% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 August 2010	98,282
Additions	<u>2,100</u>
At 31 July 2011	<u>100,382</u>

Amortisation	
Charge for year	<u>525</u>
At 31 July 2011	<u>525</u>

Net Book Value	
At 31 July 2011	99,857
At 31 July 2010	<u>98,282</u>

3 Tangible fixed assets

Cost		Total £
At 01 August 2010	-	<u>21,806</u>
At 31 July 2011	-	<u>21,806</u>

Depreciation		
At 01 August 2010		19,305
Charge for year	-	<u>2,501</u>
At 31 July 2011	-	<u>21,806</u>

Net Book Value		
At 31 July 2011		0
At 31 July 2010	-	<u>2,501</u>

4 Investments (Fixed Assets)

Cost Or Valuation	£
At 01 August 2010	<u>800</u>
At 31 July 2011	<u>800</u>
Net Book Value	
At 31 July 2011	800
At 31 July 2010	<u>800</u>

5 Creditors

2011	2010
£	£

Secured Debts	40,969	14,592
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6 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
197024 Ordinary shares of £1 each	197,024	197,024