REGISTERED NUMBER: SC232115 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

FOR

WHITTLES PUBLISHING LIMITED

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FOR THE YEAR ENDED 31 JULY 2014

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WHITTLES PUBLISHING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTORS:	Dr K H Whittles R M Miller Mrs C A Whittles
SECRETARY:	Dr K H Whittles
REGISTERED OFFICE:	Dunbeath Mill Dunbeath Caithness KW6 6EG
REGISTERED NUMBER:	SC232115 (Scotland)
ACCOUNTANTS:	Benson Wood & Co. 20 Anderson Street Airdrie Lanarkshire ML6 0AA

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	31.7.14 £	£	31.7.13 £	£
FIXED ASSETS					
Intangible assets	2		98,557		99,357
Tangible assets	3		12,879		8,058
Investments	4		800		800
			112,236		108,215
CURRENT ASSETS					
Stocks		150,118		163,923	
Debtors		72,570		54,691	
		222,688		218,614	
CREDITORS					
Amounts falling due within one year	5	108,099		117,566	
NET CURRENT ASSETS			114,589		101,048
TOTAL ASSETS LESS CURRENT LIABILITIES			226,825		209,263
CREDITORS					
Amounts falling due after more than one year			22,401		16,988
NET ASSETS			204,424		192,275
CAPITAL AND RESERVES					
Called up share capital	6		207,424		197,024
Share premium			24,861		22,261
Profit and loss account			(27,861)		(27,010)
SHAREHOLDERS' FUNDS			204,424		192,275

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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 notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

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 31 March 2015 and were signed on its behalf by:

Dr K H Whittles - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2013 and 31 July 2014	101,482
AMORTISATION	
At 1 August 2013	2,125
Amortisation for year	800
At 31 July 2014	2,925
NET BOOK VALUE	
At 31 July 2014	98,557
At 31 July 2013	99,357

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2013	24,136
Additions	14,006
Disposals	(14,325)
At 31 July 2014	23,817
DEPRECIATION	
At 1 August 2013	16,078
Charge for year	2,514
Eliminated on disposal	(7,654)
At 31 July 2014	10,938
NET BOOK VALUE	
At 31 July 2014	12,879
At 31 July 2013	8,058

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 August 2013 and 31 July 2014	800
NET BOOK VALUE	
At 31 July 2014	800
At 31 July 2013	800

continued...

5. CREDITORS

Creditors include an amount of £ 44,058 (31.7.13 - £ 37,332) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
207,424	Ordinary	£1	207,424	197,024
(31.7.13 - 197,024)				

10,400 Ordinary shares of £1 each were allotted as fully paid at a premium of 25p per share during the year.

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.