

Registered number

01674731

Heretic Books Limited

Fillested Accounts

31 December 2018

**Heretic Books Limited****Registered number:** 01674731**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	-	-
Tangible assets	4	1,149	277
		<u>1,149</u>	<u>277</u>
<b>Current assets</b>			
Stocks		3,473	1,000
Debtors	5	5,839	18,382
Cash at bank and in hand		37,004	23,344
		<u>46,316</u>	<u>42,726</u>
<b>Creditors: amounts falling due within one year</b>	6	(10,026)	(5,743)
<b>Net current assets</b>		<u>36,290</u>	<u>36,983</u>
<b>Total assets less current liabilities</b>		<u>37,439</u>	<u>37,260</u>
<b>Provisions for liabilities</b>		(195)	-
<b>Net assets</b>		<u>37,244</u>	<u>37,260</u>
<b>Capital and reserves</b>			
Called up share capital		22,500	22,500
Profit and loss account		14,744	14,760
<b>Shareholders' funds</b>		<u>37,244</u>	<u>37,260</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D R Fernbach

Director



**Heretic Books Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006 (as applicable to companies subject to the small company regime). The significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 4 years
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

#### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

#### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

#### **Employee benefits**

When employees have rendered service to the company, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

<b>2 Employees</b>	<b>2018 Number</b>	<b>2017 Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2018		28,989
At 31 December 2018		<u>28,989</u>
<b>Amortisation</b>		
At 1 January 2018		28,989
At 31 December 2018		<u>28,989</u>
<b>Net book value</b>		
At 31 December 2018		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Tangible fixed assets</b>	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 January 2018	4,416
Additions	1,057
Disposals	<u>(746)</u>

At 31 December 2018	4,727
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**Depreciation**

At 1 January 2018	4,139
Charge for the year	184
On disposals	(745)
At 31 December 2018	3,578

**Net book value**

At 31 December 2018	1,149
At 31 December 2017	277

**5 Debtors**

2018	2017
£	£

Trade debtors	793	811
Other debtors	5,046	17,571
	<u>5,839</u>	<u>18,382</u>

**6 Creditors: amounts falling due within one year**

2018	2017
£	£

Trade creditors	4,442	4,427
Taxation and social security costs	-	385
Other creditors	5,584	931
	<u>10,026</u>	<u>5,743</u>

**7 Share capital**

Nominal value	2018 Number	2018 £	2017 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	22,500	22,500	22,500
		<u>22,500</u>	<u>22,500</u>	<u>22,500</u>

**8 Loans to directors**

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
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D R Fernbach & A Walter

Interest free loan repayable on demand

10,748	367	(11,115)	-
<u>10,748</u>	<u>367</u>	<u>(11,115)</u>	<u>-</u>

**9 Other information**

Heretic Books Limited is a private company limited by shares and incorporated in England. Its registered office is:

The History Room at Farnham Pottery  
Pottery Lane  
Wrecclesham, Farnham  
Surrey  
GU10 4QJ

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