

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Asian Business Publications Limited

THURSDAY



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for the Year Ended 31 March 2015

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DIRECTORS:

Mr C B Patel
Mrs P C Patel
Miss S M Patel
Mr M C Patel
Mrs Urja Patel

SECRETARY:

Miss S M Patel

REGISTERED OFFICE:

Karma Yoga House
12 Hoxton Market
Off Coronet Street
London
N1 6HW

REGISTERED NUMBER:

02234219 (England and Wales)

ACCOUNTANTS:

K J Desai & Company
Chartered Accountants
and Statutory Auditor
3 More London Riverside
London
SE1 2RE

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	31.3.14 £
FIXED ASSETS			
Intangible assets	2	73,847	86,155
Tangible assets	3	9,439	12,678
		<u>83,286</u>	<u>98,833</u>
CURRENT ASSETS			
Debtors		353,615	384,526
Cash at bank and in hand		284,309	219,743
		<u>637,924</u>	<u>604,269</u>
CREDITORS			
Amounts falling due within one year		622,435	604,980
		<u>622,435</u>	<u>604,980</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>15,489</u>	<u>(711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,775</u>	<u>98,122</u>
CREDITORS			
Amounts falling due after more than one year		(9,195)	(25,335)
PROVISIONS FOR LIABILITIES		<u>(585)</u>	<u>(986)</u>
NET ASSETS		<u><u>88,995</u></u>	<u><u>71,801</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		88,895	71,701
		<u>88,995</u>	<u>71,801</u>
SHAREHOLDERS' FUNDS		<u><u>88,995</u></u>	<u><u>71,801</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

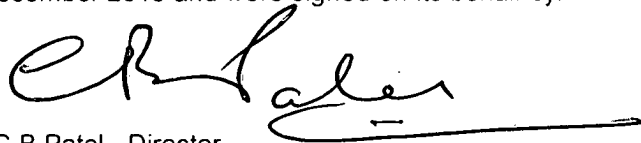
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Abbreviated Balance Sheet - continued

31 March 2015

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 and authorised for issue by the Board of Directors on 7 December 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C B Patel', with a long horizontal flourish extending to the right.

Mr C B Patel - Director

A handwritten signature in black ink, appearing to read 'P C Patel', written in a cursive style.

Mrs P C Patel - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

Subscription income is recognised by reference to the number of months covered by the subscription falling before the accounting date. The balance of the subscription is included in creditors either due within one year or after one year as appropriate. The Company records advertising income on the publication date.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its remaining estimated life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

Contributions in respect of the company's defined contribution personal pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	399,192
AMORTISATION	
At 1 April 2014	313,037
Amortisation for year	12,308
At 31 March 2015	325,345
NET BOOK VALUE	
At 31 March 2015	73,847
At 31 March 2014	86,155

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	88,258
Additions	1,064
Disposals	(5,949)
At 31 March 2015	83,373
DEPRECIATION	
At 1 April 2014	75,580
Charge for year	4,303
Eliminated on disposal	(5,949)
At 31 March 2015	73,934
NET BOOK VALUE	
At 31 March 2015	9,439
At 31 March 2014	12,678

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
100	Ordinary	£1	
		31.3.15 £	31.3.14 £
		100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
Miss S M Patel		
Balance outstanding at start of year	5,000	5,000
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,000</u>	<u>5,000</u>
Mrs P C Patel		
Balance outstanding at start of year	6,000	1,000
Amounts advanced	-	5,000
Amounts repaid	(5,000)	-
Balance outstanding at end of year	<u>1,000</u>	<u>6,000</u>
Mr M C Patel		
Balance outstanding at start of year	22,000	22,000
Amounts advanced	1,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>23,000</u>	<u>22,000</u>
Mrs Urja Patel		
Balance outstanding at start of year	22,000	22,000
Amounts advanced	1,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>23,000</u>	<u>22,000</u>
Mr C B Patel		
Balance outstanding at start of year	5,000	-
Amounts advanced	-	5,000
Amounts repaid	(5,000)	-
Balance outstanding at end of year	<u>-</u>	<u>5,000</u>

The maximum outstanding amount during the year was:

Miss S M Patel	£5,000
Mr C B Patel	£5,000
Mrs P C Patel	£6,000
Mr M C Patel	£23,000
Mrs U Patel	£23,000

These loans are included in debtors and carry an interest rate of 3.25%. The company charged £1,819 interest on these loans for the year ended 31 March 2015.

On 16 November 2011, the company guaranteed an amount up to £500,000 in respect of the loan raised by Miss S M Patel from Barclays Bank for £1,414,000.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Asian Business Publications Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Asian Business Publications Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Asian Business Publications Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Asian Business Publications Limited and state those matters that we have agreed to state to the Board of Directors of Asian Business Publications Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Asian Business Publications Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Asian Business Publications Limited. You consider that Asian Business Publications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Asian Business Publications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



K J Desai & Company
Chartered Accountants
and Statutory Auditor
3 More London Riverside
London
SE1 2RE

7 December 2015