

Company registration number: **02767507**

**Nick Hern Books Limited**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**31 December 2018**

# Nick Hern Books Limited

## Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
FIXED ASSETS			
Tangible assets	5	1,052	2
Investments	6	200,000	-
		<hr/>	<hr/>
		201,052	2
CURRENT ASSETS			
Stocks		70,279	73,743
Debtors	7	306,860	267,368
Cash at bank and in hand		111,260	352,426
		<hr/>	<hr/>
		488,399	693,537
Creditors: amounts falling due within one year	8	(319,479)	(385,979)
		<hr/>	<hr/>
Net current assets		168,920	307,558
		<hr/>	<hr/>
Total assets less current liabilities		369,972	307,560
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Share premium		750	750
Other reserves		31,140	31,140
Profit and loss account		333,082	270,670
		<hr/>	<hr/>
Shareholders funds		369,972	307,560
		<hr/>	<hr/>

For the year ending 31 December 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 4 September 2019, and are signed on behalf of the board by:

Nicholas Hern

Director

Company registration number: 02767507

# Nick Hern Books Limited

## Notes to the Financial Statements

Year ended 31 December 2018

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is The Glasshouse, 49A Goldhawk Road, London, W12 8QP, United Kingdom.

### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Fixtures, fittings and equipment	25% straight line

## FIXED ASSET INVESTMENTS

Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 13 (2017: 12).

## 5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 January 2018	3,124	26,572	29,696
Additions	-	1,400	1,400
At 31 December 2018	3,124	27,972	31,096
DEPRECIATION			
At 1 January 2018	3,124	26,570	29,694
Charge	-	350	350
At 31 December 2018	3,124	26,920	30,044
CARRYING AMOUNT			
At 31 December 2018	-	1,052	1,052
At 31 December 2017	-	2	2

## 6 INVESTMENTS

	Other investments other than loans
	£
COST	
At 1 January 2018	-
Additions	200,000
At 31 December 2018	200,000

## IMPAIRMENT

At 1 January 2018 and 31 December 2018

-

## CARRYING AMOUNT

At 31 December 2018

200,000

At 31 December 2017

-

## INVESTMENTS HELD AT VALUATION

In respect of fixed asset investments held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

	2018	2017
	Other investments	Other investments
	£	£
Aggregate historical cost	200,000	-
Carrying amount	200,000	-

## 7 DEBTORS

	2018	2017
	£	£
Trade debtors	236,626	191,137
Other debtors	70,234	76,231
	306,860	267,368

## 8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	68,761	111,220
Taxation and social security	24,277	45,000

Other creditors

226,441

229,759

319,479

385,979



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