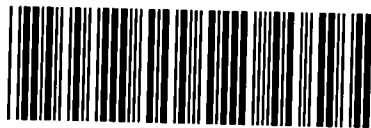


Company Registration No. 02923843 (England and Wales)

JOHN HUNT PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

THURSDAY



A7K943S0

A20

06/12/2018

#173

COMPANIES HOUSE

JOHN HUNT PUBLISHING LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		4,390		8,794
Tangible assets	5		3,224		3,944
Investments	6		19,002		19,002
			<u>26,616</u>		<u>31,740</u>
Current assets					
Stocks		81,891		82,078	
Debtors	8	387,837		379,318	
Cash at bank and in hand		161,435		315,656	
		<u>631,163</u>		<u>777,052</u>	
Creditors: amounts falling due within one year	9	(269,050)		(307,720)	
Net current assets			<u>362,113</u>		<u>469,332</u>
Total assets less current liabilities			<u>388,729</u>		<u>501,072</u>
Provisions for liabilities	10		(523)		-
Net assets			<u><u>388,206</u></u>		<u><u>501,072</u></u>
Capital and reserves					
Called up share capital	11		231,913		331,913
Share premium account			-		150,066
Profit and loss reserves			156,293		19,093
Total equity			<u><u>388,206</u></u>		<u><u>501,072</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

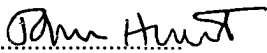
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

JOHN HUNT PUBLISHING LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2018

The financial statements were approved by the board of directors and authorised for issue on 12 May 2018 and are signed on its behalf by:



Mr John Hunt
Director

JOHN HUNT PUBLISHING LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 May 2016		331,913	150,066	(38,472)	443,507
Year ended 30 April 2017:					
Profit and total comprehensive income for the year		-	-	57,565	57,565
Balance at 30 April 2017		331,913	150,066	19,093	501,072
Year ended 30 April 2018:					
Loss and total comprehensive income for the year		-	-	(12,866)	(12,866)
Reduction of shares	11	(100,000)	-	-	(100,000)
Transfers		-	(150,066)	150,066	-
Balance at 30 April 2018		231,913	-	156,293	388,206

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

John Hunt Publishing Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 3 East Street, Alresford, England, SO24 9EE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	20% reducing balance
----------------------------------	----------------------

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies (Continued)

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Directors' remuneration

	2018	2017
	£	£
Remuneration paid to directors	22,320	28,510

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2017 - 6).

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2017 and 30 April 2018	87,975
Amortisation and impairment	
At 1 May 2017	79,182
Amortisation charged for the year	4,403
At 30 April 2018	83,585
Carrying amount	
At 30 April 2018	4,390
At 30 April 2017	8,794

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2017 and 30 April 2018	10,548
Depreciation and impairment	
At 1 May 2017	6,604
Depreciation charged in the year	720
At 30 April 2018	7,324
Carrying amount	
At 30 April 2018	3,224
At 30 April 2017	3,944

6 Fixed asset investments

	2018 £	2017 £
Investments	19,002	19,002

Fixed asset investments are stated at cost less provision for diminution in value.

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

6 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 May 2017 & 30 April 2018	19,002
Carrying amount	
At 30 April 2018	19,002
At 30 April 2017	19,002

7 Subsidiaries

Details of the company's subsidiaries at 30 April 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Kavton Wells Limited	UK	Dormant	Ordinary	100.00

8 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	267,326	298,492
Corporation tax recoverable	1,289	-
Other debtors	119,222	80,826
	<u>387,837</u>	<u>379,318</u>

9 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	224,553	249,781
Amounts due to group undertakings	19,002	19,002
Corporation tax	-	15,553
Other taxation and social security	2,141	1,481
Other creditors	23,354	21,903
	<u>269,050</u>	<u>307,720</u>

JOHN HUNT PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

10 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	523	-

11 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
231,913 Ordinary shares of £1 each	231,913	331,913
	<u>231,913</u>	<u>331,913</u>

In the year, by way of written special resolution of the members of the company, 100,000 Ordinary Shares of £1 each were cancelled and extinguished, and the company's share premium account was reduced to £nil.

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	5,400	5,400
Between one and five years	-	5,400
	<u>5,400</u>	<u>10,800</u>

13 Related party transactions

In the year a loan of £50,000 has been issued to John Hunt, a director and shareholder in the company. At the reporting date, the full loan was outstanding.

The loan to the director is incurring interest at 2.5% per annum.