

Company Registration No 4853173 (England and Wales)

THOROGOOD PUBLISHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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THOROGOOD PUBLISHING LIMITED

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THOROGOOD PUBLISHING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2012**

	Notes	2012 £	2011 as restated £
Current assets			
Stocks		53,055	131,236
Debtors		42,017	33,339
Cash at bank and in hand		10,983	17,572
		<u>106,055</u>	<u>182,147</u>
Creditors: amounts falling due within one year		<u>(58,620)</u>	<u>(70,830)</u>
Total assets less current liabilities		47,435	111,317
Creditors: amounts falling due after more than one year		<u>(272,021)</u>	<u>(301,256)</u>
		<u>(224,586)</u>	<u>(189,939)</u>
Capital and reserves			
Called up share capital	2	264,688	264,688
Share premium account		48,100	48,100
Profit and loss account		<u>(537,374)</u>	<u>(502,727)</u>
Shareholders' funds		<u>(224,586)</u>	<u>(189,939)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 23.9.13



N Rossey
Director

THOROGOOD PUBLISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The accounts have been prepared on a going concern basis as the company will be financially supported by its parent company, Falconbury Limited

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Revenue recognition

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20-100% straight line
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1.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

2 Share capital

	2012	2011
	£	as restated £
Allotted, called up and fully paid		
264,688 Ordinary shares of £1 each	264,688	264,688

In prior year's accounts, share capital was overstated by £12,500 as a result of a misclassification of an intercompany loan

3 Ultimate controlling party

The ultimate controlling party is Falconbury Limited, a company in which director J N Thomas has an interest

THOROGOOD PUBLISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4 Related party relationships and transactions

At the year end, Thorogood Publishing Limited owed Falconbury Limited £272,021 (2011 £301,256), a company in which directors N Rossey and J N Thomas hold directorships and £12,500 (2011 £12,500) to Treasure Island Productions Limited, a company in which directors N Rossey and J N Thomas hold directorships