

Registration number: 06071685

Bookwise Southwell

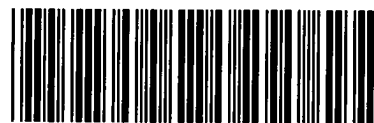
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

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Bookwise Southwell

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Bookwise Southwell

Company Information

Directors	Dennis Andrew James
	Dr Angela Smallwood
	Ruth Jane McDermott
	Gary Douglas Ackrill
	David Lewis Simpkin
Registered office	10 Goose Gate NOTTINGHAM NG1 1FF
Accountants	Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Bookwise Southwell

Directors' Report for the Year Ended 31 August 2023

The directors present their report and the financial statements for the year ended 31 August 2023.

Directors of the company

The directors who held office during the year were as follows:

Dennis Andrew James

Dr Angela Smallwood

Ruth Jane McDermott

Gary Douglas Ackrill (appointed 1 May 2023)

David Lewis Simpkin (appointed 1 May 2023)

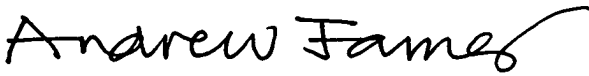
Principal activity

The principal activity of the company is retail second hand books and music.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:



.....
Dennis Andrew James
Director

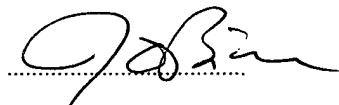
**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Bookwise Southwell
for the Year Ended 31 August 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bookwise Southwell for the year ended 31 August 2023 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bookwise Southwell, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bookwise Southwell and state those matters that we have agreed to state to the Board of Directors of Bookwise Southwell, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bookwise Southwell and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bookwise Southwell has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bookwise Southwell. You consider that Bookwise Southwell 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 accounts of Bookwise Southwell. 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 accounts.



John O'Brien, MSc, FAIA, FCCA, FCIE
Employee of
Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

8/1/24

Bookwise Southwell

Profit and Loss Account for the Year Ended 31 August 2023

	Note	2023 £	2022 £
Turnover		120,084	92,701
Cost of sales		<u>(1,327)</u>	<u>(386)</u>
Gross surplus		118,757	92,315
Administrative expenses		<u>(68,151)</u>	<u>(52,778)</u>
Operating surplus		<u>50,606</u>	<u>39,537</u>
Surplus before tax		<u>50,606</u>	<u>39,537</u>
Surplus for the financial year		<u><u>50,606</u></u>	<u><u>39,537</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Bookwise Southwell

Statement of Comprehensive Income for the Year Ended 31 August 2023

	2023	2022
	£	£
Surplus for the year	<u>50,606</u>	<u>39,537</u>
Total comprehensive income for the year	<u><u>50,606</u></u>	<u><u>39,537</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

Bookwise Southwell

(Registration number: 06071685)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	2,622	3,175
Current assets			
Debtors	5	7,335	592
Cash at bank and in hand		19,929	44,553
		27,264	45,145
Creditors: Amounts falling due within one year	6	(3,653)	(12,188)
Net current assets		23,611	32,957
Net assets		26,233	36,132
Capital and reserves			
Profit and loss account		26,233	36,132
Total equity		26,233	36,132

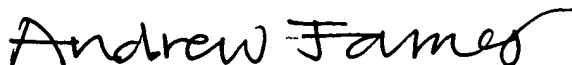
For the financial year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:



.....
Dennis Andrew James
Director

Bookwise Southwell

Statement of Changes in Equity for the Year Ended 31 August 2023

	Profit and loss account £	Total £
At 1 September 2022	36,132	36,132
Surplus for the year	<u>50,606</u>	<u>50,606</u>
Total comprehensive income	50,606	50,606
Distribution	<u>(60,505)</u>	<u>(60,505)</u>
At 31 August 2023	<u><u>26,233</u></u>	<u><u>26,233</u></u>
	Profit and loss account £	Total £
At 1 September 2021	25,299	25,299
Surplus for the year	<u>39,537</u>	<u>39,537</u>
Total comprehensive income	39,537	39,537
Distribution	<u>(28,704)</u>	<u>(28,704)</u>
At 31 August 2022	<u><u>36,132</u></u>	<u><u>36,132</u></u>

Of the taxable profits, of £51,409, a sum of £20,000 was distributed to the charity in the period.
The remaining profits, of £31,409, will be paid over to the charity, Music for Everyone, under gift aid by 31st May 2024.

Bookwise Southwell

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

These financial statements were authorised for issue by the Board on 19 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% on a straight line basis
Furniture, fittings & equipment	25% on a reducing balance basis
Motor vehicles	20% on a reducing balance basis

Bookwise Southwell

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).

Bookwise Southwell

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Leasehold improvements £	Total £
Cost or valuation				
At 1 September 2022	23,293	7,995	23,678	54,966
Additions	250	-	-	250
At 31 August 2023	23,543	7,995	23,678	55,216
Depreciation				
At 1 September 2022	21,192	6,921	23,678	51,791
Charge for the year	588	215	-	803
At 31 August 2023	21,780	7,136	23,678	52,594
Carrying amount				
At 31 August 2023	1,763	859	-	2,622
At 31 August 2022	2,101	1,074	-	3,175

5 Debtors

	2023 £	2022 £
Current		
Prepayments	3,851	-
Other debtors	3,484	592
	7,335	592

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	2,088	719
Taxation and social security	-	167
Accruals and deferred income	1,565	2,598
Other creditors	-	8,704
	3,653	12,188

Bookwise Southwell

Detailed Profit and Loss Account for the Year Ended 31 August 2023

	2023 £	2022 £
Turnover (analysed below)	120,084	92,701
Cost of sales (analysed below)	<u>(1,327)</u>	<u>(386)</u>
Gross surplus	<u>118,757</u>	<u>92,315</u>
Gross surplus (%)	98.89%	99.58%
Administrative expenses		
Employment costs (analysed below)	(6,137)	(2,010)
Establishment costs (analysed below)	(51,535)	(37,118)
General administrative expenses (analysed below)	(9,672)	(12,682)
Finance charges (analysed below)	(4)	-
Depreciation costs (analysed below)	<u>(803)</u>	<u>(968)</u>
	<u>(68,151)</u>	<u>(52,778)</u>
Operating surplus	<u>50,606</u>	<u>39,537</u>
Surplus before tax	<u><u>50,606</u></u>	<u><u>39,537</u></u>

Bookwise Southwell

Detailed Profit and Loss Account for the Year Ended 31 August 2023

	2023 £	2022 £
Turnover		
Sales	118,631	92,701
Sundry receipts	<u>1,453</u>	<u>-</u>
	<u>120,084</u>	<u>92,701</u>
Cost of sales		
Direct costs	(1,327)	(386)
Employment costs		
Wages & salaries	<u>(6,137)</u>	<u>(2,010)</u>
Establishment costs		
Rent & rates	(29,597)	(20,250)
Utilities	(9,739)	(7,899)
Repairs & maintenance	(2,937)	(883)
Music storage	(7,584)	(7,718)
Cleaning	(1,174)	(368)
Storage insurance	<u>(504)</u>	<u>-</u>
	<u>(51,535)</u>	<u>(37,118)</u>
General administrative expenses		
IT costs	-	(121)
Insurance	(1,968)	(1,841)
Motor running expenses	(1,049)	(1,084)
PRS	(382)	(2,022)
Accountancy & professional fees	(906)	(3,443)
Bank charges	(2,323)	(1,539)
Printing & stationery	(52)	(30)
Advertising	(639)	(656)
Telecommunications	(1,958)	(1,807)
Sundry expenses	<u>(395)</u>	<u>(139)</u>
	<u>(9,672)</u>	<u>(12,682)</u>
Finance charges		
Other interest payable	<u>(4)</u>	<u>-</u>
Depreciation costs		
Depreciation	<u>(803)</u>	<u>(968)</u>

This page does not form part of the statutory financial statements.