

Company Registration No 06979090 (England and Wales)

POTTERMORE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

MONDAY



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COMPANIES HOUSE

POTTERMORE LIMITED

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POTTERMORE LIMITED

INDEPENDENT AUDITORS' REPORT TO POTTERMORE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pottermore Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On we reported, as auditors of Pottermore Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 March 2012, and our report included the following paragraph:

Other matter

"As the company was exempt from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2011, we have not audited the corresponding amounts for that year."



David Rodney FCA CTA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

24 December 2012

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

POTTERMORE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		3,339,780		42,224
Current assets					
Debtors		1,955,418		713,437	
Cash at bank and in hand		4,869,657		247,293	
		<u>6,825,075</u>		<u>960,730</u>	
Creditors amounts falling due within one year		<u>(6,474,787)</u>		<u>(709,978)</u>	
Net current assets			<u>350,288</u>		<u>250,752</u>
Total assets less current liabilities			3,690,068		292,976
Creditors: amounts falling due after more than one year			<u>(7,983,031)</u>		<u>(4,771,642)</u>
			<u>(4,292,963)</u>		<u>(4,478,666)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(4,292,964)</u>		<u>(4,478,667)</u>
Shareholders' funds			<u>(4,292,963)</u>		<u>(4,478,666)</u>

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

Approved by the Board for issue on 21 Dec 2012



Mr N Blair
Director

Company Registration No 06979090

POTTERMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis which takes account of future income streams unconditionally due to the company under existing contracts. Furthermore, the company's principal creditor has confirmed that it will continue to provide on-going support for the foreseeable future.

1.2 Turnover

Turnover represents royalties and online retail sales received net of VAT.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	straight line over 5 years
Computer equipment	straight line over 5 years

1.4 Deferred taxation

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Website development costs

Design and content development costs are only capitalised to the extent that they lead to the creation of an enduring asset delivering benefits at least as great as the amount capitalised.

POTTERMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	70,372
Additions	4,979,082
	<u>5,049,454</u>
At 31 March 2012	
Depreciation	
At 1 April 2011	28,148
Charge for the year	1,681,526
	<u>1,709,674</u>
At 31 March 2012	
Net book value	
At 31 March 2012	<u>3,339,780</u>
At 31 March 2011	<u>42,224</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>