
TBC PUBLISHING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

TBC PUBLISHING LIMITED
REGISTERED NUMBER: 07895580

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		2,947		5,435
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	1,487,081		854,053	
Cash at bank and in hand		324,872		526,668	
		<u>1,811,953</u>		<u>1,380,721</u>	
Creditors: amounts falling due within one year	6	(437,245)		(278,136)	
NET CURRENT ASSETS			1,374,708		1,102,585
Creditors: amounts falling due after more than one year	7		(42,094)		-
NET ASSETS			<u>1,335,561</u>		<u>1,108,020</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account			1,335,560		1,108,019
			<u>1,335,561</u>		<u>1,108,020</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

TBC PUBLISHING LIMITED
REGISTERED NUMBER: 07895580

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

T B Clayton
Director

Date: 21 December 2021

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. GENERAL INFORMATION

TBC Publishing Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 27A Kneesworth Street, Royston, Herts, SG8 5A8.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of publishing services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised as the fair value of the consideration received or receivable and is recognised based on invoice date.

2.3 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 9 (2020 - 9).

TBC PUBLISHING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 April 2020	12,383
Additions	523
	<hr/>
At 31 March 2021	12,906
	<hr/>
DEPRECIATION	
At 1 April 2020	6,948
Charge for the year on owned assets	3,011
	<hr/>
At 31 March 2021	9,959
	<hr/>
NET BOOK VALUE	
At 31 March 2021	<u>2,947</u>
At 31 March 2020	<u>5,435</u>

5. DEBTORS

	2021 £	2020 £
Trade debtors	804,931	611,242
Other debtors	682,150	242,811
	<hr/>	<hr/>
	<u>1,487,081</u>	<u>854,053</u>

TBC PUBLISHING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	7,906	-
Trade creditors	2,299	556
Corporation tax	183,974	105,664
Other taxation and social security	232,262	166,882
Other creditors	5,756	2,313
Accruals and deferred income	5,048	2,721
	<u>437,245</u>	<u>278,136</u>

Other creditors include contributions of £2,830 (2020 - £1,458) payable to the Company's defined contribution pension scheme at the balance sheet date.

Bank loans comprises a Government-backed 'bounce-back' loan which was drawn down in May 2020. The loan is 100% guaranteed by the Government and there will be no fees or interest payable in the first 12 months. After this 12 month period, interest will be charged at 2.5% per annum.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>42,094</u>	<u>-</u>

Bank loans comprises a Government-backed 'bounce-back' loan which was drawn down in May 2020. The loan is 100% guaranteed by the Government and there will be no fees or interest payable in the first 12 months. After this 12 month period, interest will be charged at 2.5% per annum.

8. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2020 - 1) Ordinary share of £1	<u>1</u>	<u>1</u>

9. TRANSACTIONS WITH DIRECTORS

Other debtors includes a balance outstanding at the balance sheet date of £51,000 (2020 - £51,000) owing from the director.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.