

Guilford Publications (UK) Limited

Registered number: 10370630

Information for filing with the registrar

For the year ended 30 September 2018

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	24,126	13,958
		<hr/>	<hr/>
		24,126	13,958
Creditors: amounts falling due within one year	5	(10,593)	(9,795)
		<hr/>	<hr/>
Net current assets		13,533	4,163
		<hr/>	<hr/>
Total assets less current liabilities		13,533	4,163
		<hr/>	<hr/>
Net assets		<u>13,533</u>	<u>4,163</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	13,531	4,161
		<hr/>	<hr/>
		<u>13,533</u>	<u>4,163</u>

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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

R Matloff
Director

Date: 25 June 2019

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. General information

Guilford Publications (UK) Limited is a private company, limited by shares, registered and incorporated in England and Wales, registration number 10370630. The company's registered office address is c/o Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF.

The principal activity during the year continued to be that of publishing.

The financial statements have been prepared in Pound Sterling as this is currency of the primary economic environment in which the company operates and is rounded to the nearest £.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis as the immediate parent, Guilford Publications Inc., has committed to provide financial funding support for at least twelve months from the date of signing these financial statements and will not require repayment of any amounts due to them until the company is able to do so.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

2. Accounting policies (continued)

2.4 Debtors

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

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to related parties.

2.6 Creditors

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

2.7 Taxation

Tax is recognised in the profit and loss account, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

4. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	23,196	13,958
Prepayments and accrued income	930	-
	<u>24,126</u>	<u>13,958</u>

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	2,020	2,435
Accruals and deferred income	8,573	7,360
	<u>10,593</u>	<u>9,795</u>

6. Reserves**Profit and loss account**

The profit and loss account represents cumulative profits of the Company.

7. Related party transactions

The company is a wholly owned subsidiary of Guilford Publications Inc, and as such has taken advantage of the exemption permitted by FRS 102 Section 33 "Related party disclosures" not to provide disclosures of transactions entered into with other wholly members of the group.

8. Ultimate and immediate parent undertaking and controlling party

The ultimate and immediate parent company is Guilford Publications Inc. a company incorporated in the United States of America. Copies of the financial statements can be obtained from 370 Seventh Avenue, Suite 1200, New York, NY10001-1020.

9. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2018 was unqualified.

The audit report was signed on 25 June 2019 by Paul Johnson (senior statutory auditor) on behalf of Mazars LLP.

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.