

COMPANY REGISTRATION NUMBER: 11397984

**South Press Co Ltd**

**Filleted Unaudited Abridged Financial Statements**

**31 December 2018**

# South Press Co Ltd

## Abridged Statement of Financial Position

31 December 2018

	Note	£	2018 £
<b>Current assets</b>			
Stocks		187,038	
Debtors		3,002	
Cash at bank and in hand		1,834	
		-----	
		191,874	
<b>Creditors: amounts falling due within one year</b>		226,714	
		-----	
<b>Net current liabilities</b>			34,840
			-----
<b>Total assets less current liabilities</b>			( 34,840)
			-----
<b>Capital and reserves</b>			
Called up share capital			160
Profit and loss account			( 35,000)
<b>Shareholders deficit</b>			( 34,840)
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **South Press Co Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**31 December 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 17 January 2020 , and are signed on behalf of the board by:

Mr RJ Le Roux

Director

Company registration number: 11397984

# **South Press Co Ltd**

## **Notes to the Abridged Financial Statements**

### **Period ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 39, 77 Victoria Street, London, SW1H 0HW.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

These accounts have been prepared on the going concern basis on the understanding that the directors and shareholders will provide financial support, if required, to enable the company to continue trading for a period of at least 12 months from the date of approval of these financial statements.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2017. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 1 .

## **5. Related party transactions**

The company was under the control of Mr RJ Le Roux during the current financial period. Mr RJ Le Roux is the majority shareholder and Managing Director. An amount of £5,535 is owed by South Press Co Ltd to a related party RouxCo Ltd as at the end of the current financial period.

## **6. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2017.

No transitional adjustments were required in equity or profit or loss for the year.

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.