

Company Registration No. SC325561 (Scotland)

**BRIGHT RED PUBLISHING LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# **BRIGHT RED PUBLISHING LIMITED**

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# BRIGHT RED PUBLISHING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		106		213
<b>Current assets</b>					
Stocks		93,539		206,000	
Debtors		123,258		98,755	
Cash at bank and in hand		54,692		62,654	
		<u>271,489</u>		<u>367,409</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(386,395)</u>		<u>(370,513)</u>	
<b>Net current liabilities</b>			(114,906)		(3,104)
<b>Total assets less current liabilities</b>			(114,800)		(2,891)
<b>Creditors: amounts falling due after more than one year</b>	3		(55,766)		(86,069)
			<u>(170,566)</u>		<u>(88,960)</u>
<b>Capital and reserves</b>					
Called up share capital	4		89,233		89,233
Share premium account			60,775		60,775
Profit and loss account			<u>(320,574)</u>		<u>(238,968)</u>
<b>Shareholders' funds</b>			<u>(170,566)</u>		<u>(88,960)</u>

For the financial year ended 31 March 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 December 2015

Mr Alan Grierson  
**Director**

**Company Registration No. SC325561**

# **BRIGHT RED PUBLISHING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 MARCH 2015***

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### **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 company meets its day to day working capital requirements through a bank loan facility which is repayable on demand and the support of its directors. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover consists entirely of sales made in the United Kingdom.

#### **1.4 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:

Computer equipment	33.33% Straight line
Fixtures, fittings & equipment	20% Straight line

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

Obsolete stock totalling £110,635 was written off in the year ended 31 March 2015.

#### **1.6 Revenue recognition**

Revenue from the sale of books is recognised at the point of sale.

## BRIGHT RED PUBLISHING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

#### 2 Fixed assets

##### Tangible assets

	£
<b>Cost</b>	
At 1 April 2014 & at 31 March 2015	10,279
<b>Depreciation</b>	
At 1 April 2014	10,066
Charge for the year	107
At 31 March 2015	10,173
<b>Net book value</b>	
At 31 March 2015	106
At 31 March 2014	213

#### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £86,069 (2014 - £116,372).

#### 4 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
89,233 Ordinary shares of £1 each	89,233	89,233

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.