

Registered number
02461991

W.L. Publications Ltd.

Filleted Accounts

31 January 2021

W.L. Publications Ltd.**Registered number:** 02461991**Balance Sheet****as at 31 January 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	917	1,246
Current assets			
Stocks		3,000	2,500
Debtors	4	3,606	6,925
Cash at bank and in hand		32,675	13,473
		<u>39,281</u>	<u>22,898</u>
Creditors: amounts falling due within one year	5	(23,254)	(15,167)
Net current assets		<u>16,027</u>	<u>7,731</u>
Net assets		<u>16,944</u>	<u>8,977</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		16,942	8,975
Shareholders' funds		<u>16,944</u>	<u>8,977</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M. M. Thomas

Director

Approved by the board on 18 October 2021

W.L. Publications Ltd.
Notes to the Accounts
for the year ended 31 January 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Effects of the pandemic

The company suffered a decline in its income because, due to Government measures to restrict the spread of Covid-19, it was unable to hold live events and public meetings. The directors have confirmed that such events have resumed, albeit on a smaller scale, and anticipate that they may be held as normal during the course of 2022 subject to Government guidance.

Donations

Where donations are received by the company to fund future expenses, they are carried forward as income in advance and will be matched against the expenses concerned in the year that they are incurred.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, 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	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2020	8,815
At 31 January 2021	<u>8,815</u>
Depreciation	
At 1 February 2020	7,569
Charge for the year	329
At 31 January 2021	<u>7,898</u>
Net book value	
At 31 January 2021	<u>917</u>
At 31 January 2020	1,246

4 Debtors	2021	2020
	£	£
Other debtors	3,606	6,925

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	11,474	2,672
Taxation and social security costs	1,946	2,661
Other creditors	9,834	9,834
	<u>23,254</u>	<u>15,167</u>

6 Loans from directors

Description and conditions	B/fwd	Introduced	Withdrawn	C/fwd
	£	£	£	£
M. M. Thomas				
Amount due to the director at the balance sheet date	1,521	-	-	1,521
	<u>1,521</u>	<u>-</u>	<u>-</u>	<u>1,521</u>

7 Controlling party

The company is controlled by its directors S. Matgamna and M. M. Thomas, who are the shareholders.

8 Other information

W.L. Publications Ltd. is a private company limited by shares and incorporated in England. Its registered office is:

Unit 20e

Tower Workshops

Riley Road

London

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