

Registered Number 05211642

GREEN PEA PUBLISHING LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	117,535	101,168
Tangible assets	3	11,061	10,436
		<u>128,596</u>	<u>111,604</u>
Current assets			
Debtors		231,944	154,639
Cash at bank and in hand		17,899	183,246
		<u>249,843</u>	<u>337,885</u>
Creditors: amounts falling due within one year		<u>(464,298)</u>	<u>(478,030)</u>
Net current assets (liabilities)		<u>(214,455)</u>	<u>(140,145)</u>
Total assets less current liabilities		<u>(85,859)</u>	<u>(28,541)</u>
Total net assets (liabilities)		<u>(85,859)</u>	<u>(28,541)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(85,959)	(28,641)
Shareholders' funds		<u>(85,859)</u>	<u>(28,541)</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2013

And signed on their behalf by:

G J Rankin, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

At 31 December 2012 the company had net liabilities of £85,859 (2011: £28,541). The company is funded by advances of £85,220 (2011: £90,190) from the directors and shareholders of the company and loans of £222,982 (2011: £184,922) from a related company. It is the full intention of the directors, shareholders and the related company not to withdraw any amount due to themselves until such time as the company's cash reserves are sufficient to accommodate such withdrawal and it will not affect the company's ability to meet its ongoing debts as they fall due.

In light of the above and after taking into account all information that could reasonably be expected to be available, the directors believe that it is appropriate for the financial statements to be prepared on the going concern basis which presumes that the company will continue in operational existence for the foreseeable future.

Turnover policy

Turnover comprises revenue recognised by the company in respect of publishing and advertising services supplied during the year, exclusive of Value Added Tax and trade discounts. Subscriptions income is matched to the magazine issues it relates to with any income received in advance being carried forward on the balance sheet as deferred income to match with future issues.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 25% reducing balance

Intangible assets amortisation policy

Intangible fixed assets comprise intellectual property rights and are being amortised to the Profit and Loss Account over their estimated economic life:

Intellectual property rights - 10 years straight line

2 Intangible fixed assets

£

Cost

At 1 January 2012

275,525

Additions	48,799
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>324,324</u>

Amortisation

At 1 January 2012	174,357
Charge for the year	32,432
On disposals	-
At 31 December 2012	<u>206,789</u>

Net book values

At 31 December 2012	<u>117,535</u>
At 31 December 2011	<u>101,168</u>

3 Tangible fixed assets

£

Cost

At 1 January 2012	39,623
Additions	4,312
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>43,935</u>

Depreciation

At 1 January 2012	29,187
Charge for the year	3,687
On disposals	-
At 31 December 2012	<u>32,874</u>

Net book values

At 31 December 2012	<u>11,061</u>
At 31 December 2011	<u>10,436</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
100 Ordinary shares of £1 each	100	100

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