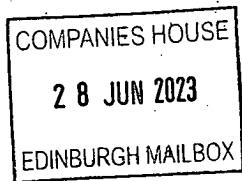


Registered number: SC000879



EDINBURGH BOOKSELLERS' SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2023



EDINBURGH BOOKSELLERS' SOCIETY LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	W K Campbell G F Green T O'Hare (appointed 23 June 2022) E A Strong (resigned 23 June 2022) G S Waterston H T Wilkie
Company secretary	G S Waterston
Registered number	SC000879
Registered office	46 Dick Place Edinburgh EH9 2JB
Accountants	Grant Thornton UK LLP 7 Castle Street Edinburgh EH2 3AH

EDINBURGH BOOKSELLERS' SOCIETY LIMITED
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Report to the directors on the preparation of the unaudited statutory financial statements of Edinburgh Booksellers' Society Limited for the year ended 31 March 2023

We have compiled the accompanying financial statements of Edinburgh Booksellers' Society Limited based on the information you have provided. These financial statements comprise the Statement of Financial Position of Edinburgh Booksellers' Society Limited as at 31 March 2023 and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Board of Directors of Edinburgh Booksellers' Society Limited, as a body, in accordance with the terms of our engagement letter dated 13 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Edinburgh Booksellers' Society Limited and state those matters that we have agreed to state to the Board of Directors of Edinburgh Booksellers' Society Limited, as a body, in this report in accordance with our engagement letter dated 13 March 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Edinburgh Booksellers' Society Limited and its Board of Directors, as a body, for our work or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants
Edinburgh

Date: 28/6/2023

EDINBURGH BOOKSELLERS' SOCIETY LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: SC000879

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	4	14,676,287	15,467,426
		<u>14,676,287</u>	<u>15,467,426</u>
Current assets			
Cash at bank and in hand		6,791	18,793
		<u>6,791</u>	<u>18,793</u>
Creditors: amounts falling due within one year	5	(20,980)	(21,089)
Net current liabilities		<u>(14,189)</u>	<u>(2,296)</u>
Total assets less current liabilities		<u>14,662,098</u>	<u>15,465,130</u>
Provisions for liabilities			
Deferred tax	6	(1,019,833)	(1,287,072)
		<u>(1,019,833)</u>	<u>(1,287,072)</u>
Net assets		<u>13,642,265</u>	<u>14,178,058</u>
Capital and reserves			
Profit and loss account		13,642,265	14,178,058
		<u>13,642,265</u>	<u>14,178,058</u>

EDINBURGH BOOKSELLERS' SOCIETY LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: SC000879

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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.

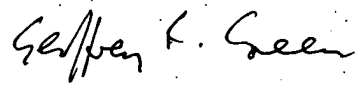
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

H T Wilkie
Director



G F Green
Director



Date: 27 June 2023

The notes on pages 4 to 7 form part of these financial statements.

EDINBURGH BOOKSELLERS' SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Edinburgh Booksellers' Society Limited is a company limited by guarantee incorporated in Scotland. Its company number is SC000879 and its registered office is 46 Dick Place, Edinburgh, EH9 2JB.

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 following principal accounting policies have been applied:

2.2 Income from investments

Investment income comprises dividends receivable during the accounting period on listed and unlisted investments and gross interest receivable. Investment income is recognised when receivable.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Annuities

An actuarial review of the funds of the Society is carried out every three years and the actuary makes recommendations on changes to the amounts of annuities to be paid to members qualifying by reason of age and to widows of members. Annuities are payable half yearly in advance on 15 April and 15 October.

2.5 Valuation of investments

Investments in listed company shares are remeasured to market close at the valuation date. All realised and unrealised gains and losses on remeasurement are recognised in profit or loss for the period.

All realised and unrealised gains and losses on investments are recognised as net capital gains/(losses) in the Statement of Income and Retained Earnings. Unrealised gains and losses comprise changes in the fair value of investments for the period and from reversal of prior period's unrealised gains and losses for investments which were realised in the accounting year. Realised gains and losses represent the difference between an instruments' initial carrying amount and disposal amount.

A proportion of brokers' fees are included in the calculation of realised gains or losses on the disposal of investments.

EDINBURGH BOOKSELLERS' SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.6 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 reporting 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 reporting 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 reporting date.

EDINBURGH BOOKSELLERS' SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2022: 0).

4. Fixed asset investments

	Listed investments £	Cash held £	Total £
Cost or valuation			
At 1 April 2022	15,138,378	329,048	15,467,426
Additions	2,232,519	-	2,232,519
Disposals	(2,121,767)	-	(2,121,767)
Revaluations	(1,068,953)	-	(1,068,953)
Movement in cash	-	167,062	167,062
At 31 March 2023	<u>14,180,177</u>	<u>496,110</u>	<u>14,676,287</u>

Listed investments are included at market value. The original cost of these investments was £10,100,844 (2022: £9,990,092).

The cash of £496,110 at 31 March 2023 (2022: £329,048) is committed for re-investment.

In addition, the Society owns a painting which is not included above, but which has been valued by the directors for insurance purposes at £50,000 (2022: £50,000).

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Corporation tax	356	-
Other taxation and social security	1,381	1,550
Other creditors	19,243	19,539
	<u>20,980</u>	<u>21,089</u>

EDINBURGH BOOKSELLERS' SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Deferred taxation

	2023 £	2022 £
At beginning of year	1,287,072	892,142
Charged/(credited) to profit or loss	(267,239)	394,930
At end of year	1,019,833	1,287,072

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Deferred tax on share portfolio	1,019,833	1,287,072
	1,019,833	1,287,072

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. The amount to be guaranteed by each member of the society in the event of its being wound up while he is a member, or within one year thereafter, is £10.

8. Related party transactions

The officers of the Society are also members, and those officers over retirement age who received annuities under the Society's rules during their period of appointment were as follows:

	2023 £	2022 £
W K Campbell	14,270	14,270
G F Green	14,270	14,270
T O'Hare	11,184	-
E A Strong	7,135	14,270
	46,859	42,810

Two of the directors, G F Green and G S Waterston, received honoraria for their work as Treasurer and Secretary of £10,260 and £6,669 respectively (2022 - £10,260 and £6,669). They were also reimbursed expenses of £412 and £178 respectively (2022: £199 and £nil).