

ADA PUBLISHING LIMITED
Unaudited Financial Statements
For the financial year ended 31 October 2023
Pages for filing with the registrar

ADA PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 October 2023

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ADA PUBLISHING LIMITED
BALANCE SHEET
As at 31 October 2023

	Note	2023	2022
		£	£
Fixed assets			
Intangible assets	3	19,926	25,983
		19,926	25,983
Current assets			
Stocks		19,363	19,363
Cash at bank and in hand		3,129	169
		22,492	19,532
Creditors: amounts falling due within one year	4	(152,403)	(151,965)
Net current liabilities		(129,911)	(132,433)
Total assets less current liabilities		(109,985)	(106,450)
Net liabilities		(109,985)	(106,450)
Capital and reserves			
Called-up share capital	5	2	2
Profit and loss account		(109,987)	(106,452)
Total shareholders' deficit		(109,985)	(106,450)

For the financial year ending 31 October 2023 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of ADA Publishing Limited (registered number: 09813218) were approved and authorised for issue by the Board of Directors on 02 March 2024. They were signed on its behalf by:

Mr A Hirshman
Director

ADA PUBLISHING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 October 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

ADA Publishing Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Francis Clark LLP Unit 18, 23 Melville Building East, Royal William Yard, Plymouth, PL1 3GW, United Kingdom. The principal place of business is 1 Russell Court, St Andrew Street, Plymouth, PL1 2AX.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Revenue from services is recognised as they are delivered.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	10 years straight line
Development costs	5 years straight line
Trademarks, patents and licences	5 years straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

3. Intangible assets

	Goodwill	Development costs	Trademarks, patents and licences	Total
	£	£	£	£
Cost				
At 01 November 2022	58,074	7,351	6,068	71,493
At 31 October 2023	58,074	7,351	6,068	71,493
Accumulated amortisation				
At 01 November 2022	32,340	7,138	6,032	45,510
Charge for the financial year	5,808	213	36	6,057
At 31 October 2023	38,148	7,351	6,068	51,567
Net book value				
At 31 October 2023	19,926	0	0	19,926
At 31 October 2022	25,734	213	36	25,983

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	0	1,043
Amounts owed to directors	151,242	149,866
Accruals	1,161	1,056
	152,403	151,965

5. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
1 Ordinary A share of £ 1.00	1	1
1 Ordinary B share of £ 1.00	1	1
	2	2