



UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023

LEAFLET BOOKS LIMITED

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# LEAFLET BOOKS LIMITED

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## COMPANY INFORMATION

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Directors	N Kemp A Donaldson
Registered number	02871976
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Trading Address	Judd Books 82 Marchmont Street London WC1N 1AG
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

LEAFLET BOOKS LIMITED  
REGISTERED NUMBER:02871976

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	432,003	435,819
		<b>432,003</b>	<b>435,819</b>
<b>Current assets</b>			
Stocks		51,500	48,500
Debtors: amounts falling due within one year	5	47,966	18,504
Cash at bank and in hand		55,649	91,443
		<b>155,115</b>	<b>158,447</b>
Creditors: amounts falling due within one year	6	(88,539)	(95,537)
<b>Net current assets</b>		<b>66,576</b>	<b>62,910</b>
<b>Total assets less current liabilities</b>		<b>498,579</b>	<b>498,729</b>
<b>Net assets</b>		<b>498,579</b>	<b>498,729</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		498,577	498,727
		<b>498,579</b>	<b>498,729</b>



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

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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:

**A Donaldson**  
Director

**N Kemp**  
Director

Date: 21 December 2023

The notes on pages 3 to 6 form part of these financial statements.

## 1. General information

Leaflet Books Limited is a private company, limited by shares, registered in England and Wales, registration number 2871976. The registered office and the principal place of business is disclosed on the company information page.

## 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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is generated by the sale of newspapers and stationery in specialised stores and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

### 2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

### 2.5 Pensions

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

### 2.6 Taxation

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.

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# LEAFLET BOOKS LIMITED

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

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- Straight line over 50 years
Equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

**2.9 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.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**



## LEAFLET BOOKS LIMITED

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

#### 4. Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2022	476,714	21,268	497,982
Additions	-	1,166	1,166
At 31 March 2023	476,714	22,434	499,148
<b>Depreciation</b>			
At 1 April 2022	41,711	20,452	62,163
Charge for the year on owned assets	4,767	215	4,982
At 31 March 2023	46,478	20,667	67,145
<b>Net book value</b>			
At 31 March 2023	430,236	1,767	432,003
<b>At 31 March 2022</b>	435,005	816	435,819

**5. Debtors**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
Trade debtors	-	<i>1,485</i>
Other debtors	<b>38,065</b>	<i>8,748</i>
Prepayments and accrued income	<b>9,901</b>	<i>8,271</i>
	<b><u>47,966</u></b>	<i><u>18,504</u></i>

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# LEAFLET BOOKS LIMITED

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

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**6. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	14,275	10,097
Corporation tax	12,708	14,139
Other taxation and social security	-	2,112
Other creditors	56,606	64,539
Accruals and deferred income	4,950	4,650
	<u>88,539</u>	<u>95,537</u>

**7. Commitments under operating leases**

The financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £215,556 (2022: £247,556).

**8. Related party transactions**

As at the balance sheet date there is a balance owed to the directors totalling £59,344 (2022 - £59,465). The loan has been provided interest free and is repayable on demand.