

Abbreviated Accounts for the Year Ended 31 December 2014
for
Radical Philosophy Limited

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for the Year Ended 31 December 2014**

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Radical Philosophy Limited

Company Information for the Year Ended 31 December 2014

DIRECTORS:	Dr S Sandford M A Neocleous P Osborne
SECRETARY:	Dr S Sandford
REGISTERED OFFICE:	67 Digby Crescent London N4 2HS
REGISTERED NUMBER:	02880876
ACCOUNTANTS:	Haines Watts Keepers Lane The Wergs Wolverhampton West Midlands WV6 8UA

**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		30,000		30,000
Tangible assets	3		<u>-</u>		<u>-</u>
			30,000		30,000
CURRENT ASSETS					
Debtors		545		1,838	
Cash at bank		18,573		12,683	
		19,118		14,521	
CREDITORS					
Amounts falling due within one year		2,034		1,814	
NET CURRENT ASSETS			17,084		12,707
TOTAL ASSETS LESS CURRENT LIABILITIES			47,084		42,707
CAPITAL AND RESERVES					
Called up share capital	4		18		18
Other reserves			30,000		30,000
Profit and loss account			17,066		12,689
SHAREHOLDERS' FUNDS			47,084		42,707

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 September 2015 and were signed on its behalf by:

Dr S Sandford - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intellectual property

The intangible fixed assets comprise the intellectual property arising from the copyright value of its archived articles.

The directors have estimated this value by reference to the level of future copyright income based on the remaining lifespan of the copyright and after allowing for the discounted cashflow effect of these future income streams. Following the digitalisation of the company's back catalogue the directors have revalued this estimate accordingly.

It is intended for this asset to be subject to an annual impairment review and consequently no amortisation of this asset has been charged in these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

**Total
£**

COST OR VALUATION

At 1 January 2014
and 31 December 2014

30,000

NET BOOK VALUE

At 31 December 2014
At 31 December 2013

**30,000
30,000**

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2014
and 31 December 2014

5,989

DEPRECIATION

At 1 January 2014
and 31 December 2014

5,989

NET BOOK VALUE

At 31 December 2014

-

At 31 December 2013

-

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2014
£
18

2013
£
18

18 Ordinary