

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
THE UNIVERSITY PRESS GROUP (US) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2024**

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THE UNIVERSITY PRESS GROUP (US) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024**

DIRECTORS:

S Kuehm
B Hebel
C Henry
E Metting Van Rijn
J E Crewe
K A Robinson

SECRETARY:

H L Edwards

REGISTERED OFFICE:

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REGISTERED NUMBER:

02689872 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
30 JUNE 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	4		3,491		3,078
CURRENT ASSETS					
Debtors	5	514,238		526,742	
Cash at bank		58,625		<u>39,876</u>	
		572,863		<u>566,618</u>	
CREDITORS					
Amounts falling due within one year	6	17,917		<u>35,281</u>	
NET CURRENT ASSETS			554,946		<u>531,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			558,437		534,415
PROVISIONS FOR LIABILITIES			496		500
NET ASSETS			557,941		<u>533,915</u>
CAPITAL AND RESERVES					
Called up share capital			60,000		60,000
Retained earnings			497,941		<u>473,915</u>
			557,941		<u>533,915</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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
- (b) 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 notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2025 and were signed on its behalf by:

S Kuehm - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. STATUTORY INFORMATION

The University Press Group (US) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Revenue is measured on a cost plus basis of 5% in accordance with the group service agreement. This is based on the cost of sales of literature in Europe, Asia & Africa made on behalf of the university presses of California, Columbia and Princeton exclusive of VAT. Third party revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The Company's revenue is predominantly attributable to United States based universities.

Tangible fixed assets

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

Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method, unless the effect of discounting would be immaterial, in which case they are stated at cost. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

2. ACCOUNTING POLICIES - continued**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2023 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2023	2,322	15,703	18,025
Additions	-	1,629	1,629
Disposals	(305)	(7,108)	(7,413)
At 30 June 2024	<u>2,017</u>	<u>10,224</u>	<u>12,241</u>
DEPRECIATION			
At 1 July 2023	2,026	12,921	14,947
Charge for year	87	964	1,051
Eliminated on disposal	(306)	(6,942)	(7,248)
At 30 June 2024	<u>1,807</u>	<u>6,943</u>	<u>8,750</u>
NET BOOK VALUE			
At 30 June 2024	<u>210</u>	<u>3,281</u>	<u>3,491</u>
At 30 June 2023	<u>296</u>	<u>2,782</u>	<u>3,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	331,424	474,503
Other debtors	182,814	52,239
	<u>514,238</u>	<u>526,742</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,509	9,063
Taxation and social security	5,492	15,546
Other creditors	10,916	10,672
	<u>17,917</u>	<u>35,281</u>

7. LEASING AGREEMENTS

At 31 December 2024, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £34,129 (2023 - £40,831).

8. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

9. RELATED PARTY DISCLOSURES

Owing to the nature of the companies operations it is inevitable that transactions will take place with organisations which are connected. All transactions involving such organisations are conducted at arm's length and in line with cost plus agreements.