

Company Registration No. 12318920 (England and Wales)

**BEST TRADING BOOKS LTD**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**30 NOVEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

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## BEST TRADING BOOKS LTD

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## BEST TRADING BOOKS LTD

Company Registration No. 12318920

### BALANCE SHEET

AS AT 30 NOVEMBER 2020

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	Notes	2020 £	£
<b>Current assets</b>			
Cash at bank and in hand		2,718	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(17,250)</u>	
<b>Net current liabilities</b>			<u><u>(14,532)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<b>4</b>		100
Profit and loss reserves			<u>(14,632)</u>
<b>Total equity</b>			<u><u>(14,532)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 10 August 2021

H Emanuel  
Director

## BEST TRADING BOOKS LTD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE PERIOD ENDED 30 NOVEMBER 2020

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#### 1 Accounting policies

##### Company information

Best Trading Books Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9 Chilgrove Business Centre, Chilgrove Park Road, Chilgrove, Chichester, West Sussex, PO18 9HU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company has made a net loss of £14,632 and has net liabilities of £14,532, which includes £16,500 due to H Emanuel, a director. Whilst the current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy, the directors confirmed that they will continue to support the company and is confident that it has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 1.3 Reporting period

The company was incorporated on 18 November 2019 and commenced trading on 1 December 2019. The first accounting period was from the incorporation date to 30 November 2020.

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

## BEST TRADING BOOKS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2020

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**1 Accounting policies** **(Continued)**

**1.6 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	<b>2020</b>
	<b>Number</b>
Total	1
	<u>          </u>

**3 Creditors: amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Other creditors	17,250
	<u>          </u>
	<u>          </u>

**4 Called up share capital**

	<b>2020</b>	<b>2020</b>
	<b>Number</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**5 Related party transactions**

At the balance sheet date the company owed £16,500 to the director. This loan is interest free.

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