

Companies House

Architectural Association Publications Limited

Directors' report and Financial Statements

31 July 2023

Company Registration Number
02475416 (England and Wales)

Architectural Association Publications Limited

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Reference and administrative information

Directors	Louise Wilkins (appointed 10 March 2023) Robert Scully (appointed 5 October 2023) Ryan Dillon (appointed 5 October 2023) D W Gibson Appointed (resigned 5 October 2023) Nicholas John Eldred (resigned 10 March 2023)
Secretary	Louise Wilkins (appointed 13 November 2022) Nicholas John Eldred (resigned 13 November 2022)
Registered office	34-36 Bedford Square London
Company registration number	02475416
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds TSB plc Public and Community Sector 3rd Floor 25 Gresham Street EC2V 7HN

Directors' report Year to 31 July 2023

The directors present their annual report and financial statements for the year ended 31 July 2023.

Principal activities

The principal activity of the company continued to be that of the retail and distribution of books.

The company is a wholly-owned trading subsidiary of a charitable company, Architectural Association (Incorporated).

The result for the year is shown on page 7.

The following directors held office in the year and to the date of this report:

Louise Wilkins (appointed 10 March 2023)
Robert Scully (appointed 5 October 2023)
Ryan Dillon (appointed 5 October 2023)
D W Gibson Appointed (resigned 5 October 2023)
Nicholas John Eldred (resigned 13 November 2022)

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice. Under company law, the directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' report Year to 31 July 2023

Statement of directors' responsibilities (continued)

The directors confirm that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware: and
- The directors have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the directors and signed by:



Louise Wilkins

Approved by the directors on: 4th December 2023

Independent auditor's report to the members of Architectural Association Publications Limited

Opinion

We have audited the financial statements of Architectural Association Publications Limited for the year ended 31 July 2023, which comprise the profit and loss account, balance sheet, principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2023 and of its profit for the year then ended:
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on work undertaken in the course of our the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate to our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit;
- The directors were not entitled to prepare the financial statements in accordance with the small companies exemptions in preparing the director's report and from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the statement of director's responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the directors (continued)

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the company and management.

- We obtained an understanding of the legal and regularity frameworks that are applicable to the company and determined that the most significant are the Companies Act 2006 and Health & Safety regulations.
- We understood how the company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of board minutes of the parent undertaking, Architectural Association (incorporated), and papers provided to the parent's Audit Committee.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- ◆ Identifying and assessing the design and implementation of controls in place to prevent and detect fraud;
- ◆ Identifying and testing journal entries, in particular adjustments made at the year-end for financial statement preparation; and
- ◆ Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report 31 July 2023

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Katharine Patel (Statutory Auditor)
Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Date: 04 December 2023

Profit and loss account Year to 31 July 2023

	2023 £	2022 £
Turnover	320,965	367,599
Cost of sales	(174,722)	(209,318)
Gross Profit	146,243	158,281
Distribution costs	(17,910)	(33,465)
Administrative expenses	(145,516)	(122,392)
Operating (loss)/profit	(17,183)	2,424
Other interest receivable and similar income	112	3
(Loss)/Profit on ordinary activities before and after taxation and retained for the year	(17,071)	2,427

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those included in the profit and loss account.

Balance sheet 31 July 2023

	Notes	2023 £	2022 £
Current assets			
Stocks		184,212	183,094
Debtors	3	7,176	8,915
Cash at bank		136,877	49,979
		328,265	241,988
Creditors: amounts falling due within one year		(277,387)	(174,039)
	4		
Net assets		50,878	67,949
Capital and reserves			
Called up share capital	5	50,000	50,000
Profit and loss account	6	878	17,949
Shareholder's funds		50,878	67,949

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime within Part 15 of the Companies Act 2006.

Approved by the director and signed by:



Louise Wilkins

Approved on: 4th December 2023

Company number 02475416

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102 – Financial Reporting Standard applicable in the UK and Republic of Ireland. The presentation and disclosures are in accordance with section 1A of FRS 102.

Going concern

The parent, the Architectural Association Inc. has confirmed that it will provide financial support for the foreseeable future to allow the company to continue to trade and be able to meet its liabilities as they fall due.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore it remains appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised in the period in which the company has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is recognised on an accrual's basis.

Stock

Stock is stated at the lower of cost and net realisable value.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the company anticipates it will pay to settle the debt.

Notes to the accounts 31 July 2023

1. Staff costs and directors' remuneration

The company has no employees.

The directors received no remuneration or expenses during the year (2022 £nil)

2. Taxation

No provision has been made for corporation tax as company will gift aid profits to its parent company, Architectural Association (Incorporated), a registered charity.

3. Debtors

	2023	2022
	£	£
Trade debtors	7,060	6,246
Other debtors	116	2,669
	7,176	8,915

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amount due to parent undertaking	261,163	160,850
Trade creditors	2,812	648
Other creditors	13,412	12,542
	277,387	174,039

5. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid 50,000 Ordinary shares of £1 each	50,000	50,000

6. Profit and loss account

	2023	2022
	£	£
Retained profit brought forward at 1 August	17,949	15,522
(Loss)/ Profit for the year	(17,071)	2,427
Retained profit carried forward at 31 July	878	17,949

7. Controlling Entity

The ultimate parent undertaking is Architectural Association (Incorporated), a company registered in England and Wales (Company registration number: 171402) which is a charity registered in England and Wales (Charity number: 311083).

8. Related party transaction

The company has taken advantage of the exemption available under section 1A of Financial Reporting Standard 102 from disclosure of related party transactions with its parent company, on the basis that it is a wholly owned subsidiary of Architectural Association (Incorporated). The activity of Architectural Association Publications Limited is consolidated into the financial statements of Architectural Association (Incorporated) which are available to the public.