

CHILDWALL VALLEY POSTY N NEWS LIMITED

(Company Number: 7117721)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2012

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COMPANIES HOUSE

CHILDWALL VALLEY POSTY N NEWS LIMITED

GENERAL INFORMATION

Company Number
7117721

Registered Office
120 Stanley Park Ave North
Liverpool
Merseyside
England
L4 9UF

Directors
Imran Khan
Amr Al-Soraimi

Secretary
Haroon Khan

Accountants
Shahabuddin & Co Ltd
Lombard Chambers, Ormond Street,
Liverpool L3 9NA

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2012

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**CHILDWALL VALLEY POSTY N NEWS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2012**

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The directors present their report and financial statements for the year ended 31 January 2012.

PRINCIPAL ACTIVITIES

The principal activities of the company are to be that of a post office and newsagent

Directors

The directors in office in the period were as follows

Imran Khan
Amr Al-Soraimi

There have been no changes in directorship between the end of the year and the date of this report

Statement of directors' responsibilities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



Imran Khan
Director

Approved : 19 October 2012

**ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
CHILDWALL VALLEY POSTY N NEWS LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes all set out on pages 3 to 8 from the accounting records and information and explanations you have given to us.

You have acknowledged on the balance sheet as at 31 January 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Lombard Chambers
Ormond Street
Liverpool
Merseyside
L3 9NA

Date: 19 October 2012



Shahabuddin & Co Ltd
Chartered Accountants

CHILDWALL VALLEY POSTY N NEWS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2012

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	Note	2012 £	2011 £
Turnover from continuing operations	2	303,493	270,142
Cost of sales		<u>(253,317)</u>	<u>(221,546)</u>
Gross profit		50,176	48,596
Income from post office		32,113	26,343
Administrative and other expenses		<u>(80,158)</u>	<u>(73,982)</u>
Profit on ordinary activities before interest		2,131	957
Taxation	4	<u>(469)</u>	<u>(211)</u>
Profit for the financial year		1,662	746
Dividends paid		<u>0</u>	<u>0</u>
Retained profit for the year		1,662	746
Profit and loss brought forward		<u>746</u>	<u>0</u>
Profit and loss carried forward		<u><u>2,408</u></u>	<u><u>746</u></u>

*None of the Company's activities were acquired or discontinued during the above financial year
There are no material differences between the results disclosed in the profit and loss account
and the results on an unmodified historical cost basis.*

CHILDWALL VALLEY POSTY N NEWS LIMITED
BALANCE SHEET AS AT 31 JANUARY 2012

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	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible	5		54,000		57,000
Tangible	6		<u>2,786</u>		<u>0</u>
			56,786		57,000
CURRENT ASSETS					
Stock	7	16,755		14,255	
Debtors	8	3,059		1,883	
Cash at bank and in hand		<u>22,463</u>		<u>7,818</u>	
		42,277		23,956	
CREDITORS					
Amounts falling due within one year	9	<u>(96,555)</u>	<u>(54,278)</u>	<u>(80,110)</u>	<u>(56,154)</u>
NET ASSETS			<u>2,508</u>		<u>846</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>2,408</u>		<u>746</u>
EQUITY SHAREHOLDERS' FUNDS	11		<u>2,508</u>		<u>846</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with s393 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors



Imran Khan
 Director

Approved by the board: 19 October 2012

Company Number 7117721

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company

Amortisation

Goodwill arising on the acquisition of the business is amortised over its useful life, which is estimated to be 20 years

Depreciation

Depreciation is provided on tangible assets on the cost of the asset less estimated residual value over the expected useful life as follows

Fixtures and fittings and equipment	20% per annum
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Stock

Stocks are stated at the lower of stock and net realisable value.

2. TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

Turnover and operating profit

Turnover and operating profit on ordinary activities is attributable to the company's principal activity.

CHILDWALL VALLEY POSTY N NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

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3 STAFF COSTS AND NUMBERS (including directors)	2012	2011
	£	£
Wages and salaries	56,601	52,275
Social security	1,945	2,156
	<u>58,546</u>	<u>54,431</u>
Director's emolument	<u>14,907</u>	<u>211</u>

The average number of employees (including directors) during the year, all in management and administration was 10, (2011:10)

4. TAXATION	2012	2011
	£	£
UK corporation tax at 20% & and 21%	<u>469</u>	<u>211</u>

5 INTANGIBLE ASSETS	Goodwill	Total
	£	£
<i>Value</i>		
As at 1 February 2011	<u>60,000</u>	<u>60,000</u>
As at 31 January 2012	<u>60,000</u>	<u>60,000</u>
<i>Amortisation</i>		
As at 1 February 2011	3,000	3,000
Charge for the year	<u>3,000</u>	<u>3,000</u>
As at 31 January 2012	<u>6,000</u>	<u>6,000</u>
Net book value as at 31 January 2012	<u>54,000</u>	<u>54,000</u>
Net book value as at 31 January 2011	<u>57,000</u>	<u>57,000</u>

CHILDWALL VALLEY POSTY N NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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6. TANGIBLE ASSETS

	Fixtures, fittings & Equipment	Total
<i>Value</i>	£	£
As at 1 February 2011	0	0
Additions	3,482	3,482
As at 31 January 2012	<u>3,482</u>	<u>3,482</u>
<i>Amortisation</i>		
As at 1 February 2011	0	0
Charge for the year	696	696
As at 31 January 2012	<u>696</u>	<u>696</u>
Net book value as at 31 January 2012	<u>2,786</u>	<u>2,786</u>
Net book value as at 31 January 2011	<u>0</u>	<u>0</u>

7 STOCK

	2012	2011
	£	£
Stock	<u>16,755</u>	<u>14,255</u>

8. DEBTORS

	2012	2011
	£	£
Related party-West Derby News Ltd	1,912	1,042
Related party-Muirhead Posty N News Ltd	101	0
Other debtors	1,046	841
	<u>3,059</u>	<u>1,883</u>

9 CREDITORS

	2012	2011
<i>Amounts falling due within one year</i>	£	£
Directors' current account	68,824	68,824
Taxation	680	211
Related party-Interim Solutions (NW) Ltd	4,715	0
Trade creditors	18,058	7,242
Accruals and other creditors	4,278	3,833
	<u>96,555</u>	<u>80,110</u>

CHILDWALL VALLEY POSTY N NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

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10	CALLED UP SHARE CAPITAL	2012	2011
		£	£
	100 Ordinary £1 share		
	Allotted, called up and fully paid	<u>100</u>	<u>100</u>

11. EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movements in shareholders' funds

	2012	2011
	£	£
Profit for the financial period after taxation	1,662	746
Dividend	<u>0</u>	<u>0</u>
	1,662	746
Net additions to shareholders' funds	1,662	746
Opening shareholders' funds at 1 February 2011	<u>846</u>	<u>100</u>
Closing shareholders' funds at 31 January 2012	<u>2,508</u>	<u>846</u>