Registered Number 07117721

CHILDWALL VALLEY POSTY N NEWS LIMITED

Abbreviated Accounts

31 January 2014

CHILDWALL VALLEY POSTY N NEWS LIMITED **Registered Number 07117721**

Abbreviated Balance Sheet as at 31 January 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	49,200	51,600
Tangible assets	3	4,929	5,253
		54,129	56,853
Current assets			
Stocks		33,150	17,155
Debtors		3,750	-
Cash at bank and in hand		33,503	19,635
		70,403	36,790
Creditors: amounts falling due within one year		(117,525)	(87,278)
Net current assets (liabilities)		(47,122)	(50,488)
Total assets less current liabilities		7,007	6,365
Total net assets (liabilities)		7,007	6,365
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,907	6,265
Shareholders' funds		7,007	6,365

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 October 2014

And signed on their behalf by:
Amr Al-Soraimi, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014

1 **Accounting Policies**

Basis of measurement and preparation of accounts
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.

Turnover policy
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.

Tangible assets depreciation policy
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

Motor Vehicle 20% per annum

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

Valuation information and policy
Stock is stated at the lower of stock and net realisable value.

2 **Intangible fixed assets**

	£
Cost	
At 1 February 2013	60,000

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	60,000
Amortisation	
At 1 February 2013	8,400
Charge for the year	2,400
On disposals	-
At 31 January 2014	10,800
Net book values	
At 31 January 2014	49,200
At 31 January 2013	51,600

3 **Tangible fixed assets**

	£
Cost	
At 1 February 2013	7,436
Additions	1,454
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	8,890
Depreciation	
At 1 February 2013	2,183
Charge for the year	1,778
On disposals	-
At 31 January 2014	3,961
Net book values	
At 31 January 2014	4,929
At 31 January 2013	5,253

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