

AMENDING

Registered number: 08228921

**NEWS CORNER (UK) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Patel & Co. Accountants

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Bolton
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COMPANIES HOUSE

News Corner (UK) Ltd
Company No. 08228921
Abbreviated Balance Sheet 30 November 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		135,000		135,000
Tangible assets	3		11,053		13,004
			<u>146,053</u>		<u>148,004</u>
CURRENT ASSETS					
Stocks		69,633		61,123	
Debtors		13,541		19,685	
Cash at bank and in hand		19,559		34,399	
		<u>102,733</u>		<u>115,207</u>	
Creditors: Amounts Falling Due Within One Year		<u>(91,585)</u>		<u>(107,079)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>11,148</u>		<u>8,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>157,201</u>		<u>156,132</u>
Creditors: Amounts Falling After More Than One Year	4		<u>(144,000)</u>		<u>(150,000)</u>
NET ASSETS			<u>13,201</u>		<u>6,132</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss account			13,199		6,130
SHAREHOLDERS' FUNDS			<u>13,201</u>		<u>6,132</u>

News Corner (UK) Ltd
Company No. 08228921
Abbreviated Balance Sheet (continued) 30 November 2014

For the year ending 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board



Mr Imran Ibrahim Patel

24th August 2015

News Corner (UK) Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2014

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% Written down value
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Intangible Assets

Cost	Total £
As at 1 December 2013	135,000
As at 30 November 2014	135,000
Net Book Value	
As at 30 November 2014	135,000
As at 1 December 2013	135,000

News Corner (UK) Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2014

3. Tangible Assets

	Total
Cost	£
As at 1 December 2013	15,299
As at 30 November 2014	15,299
Depreciation	
As at 1 December 2013	2,295
Provided during the period	1,951
As at 30 November 2014	4,246
Net Book Value	
As at 30 November 2014	11,053
As at 1 December 2013	13,004

4. Creditors: Amounts Falling After More Than One Year

	2014	2013
	£	£
Other long term loans (Long term liabilities - creditors > 1 year)	144,000	150,000

5. Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	2	2	2