

**NEWS CORNER (UK) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Patel & Co. Accountants

362 Derby Street
Bolton
BL3 6LS

News Corner (UK) Ltd
Company No. 08228921
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		135,000		135,000
Tangible Assets	3		8,138		9,574
			143,138		144,574
CURRENT ASSETS					
Stocks		114,425		101,258	
Debtors		14,839		19,109	
Cash at bank and in hand		18,008		14,058	
		147,272		134,425	
Creditors: Amounts Falling Due Within One Year					
		(129,766)		(118,036)	
NET CURRENT ASSETS (LIABILITIES)			17,506		16,389
TOTAL ASSETS LESS CURRENT LIABILITIES			160,644		160,963
Creditors: Amounts Falling Due After More Than One Year	4		(130,000)		(136,000)
NET ASSETS			30,644		24,963
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			30,642		24,961
SHAREHOLDERS' FUNDS			30,644		24,963

News Corner (UK) Ltd
Company No. 08228921
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 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 2015).

On behalf of the board

Mr Imran Ibrahim Patel

6th January 2017

News Corner (UK) Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

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

	Total
Cost	£
As at 1 December 2015	135,000
As at 30 November 2016	135,000
Net Book Value	
As at 30 November 2016	135,000
As at 1 December 2015	135,000

News Corner (UK) Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

3. Tangible Assets

	Total
Cost	£
As at 1 December 2015	15,510
As at 30 November 2016	15,510
Depreciation	
As at 1 December 2015	5,936
Provided during the period	1,436
As at 30 November 2016	7,372
Net Book Value	
As at 30 November 2016	8,138
As at 1 December 2015	9,574

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other long term loans (Long term liabilities - creditors > 1 year)	130,000	136,000

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	2	2	2

6. Transactions With and Loans to Directors

Dividends paid to directors

7. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.