

P & T Newsplus Ltd**Registered number:** 09526708**Balance Sheet****as at 30 April 2016**

	Notes	2016
		£
Fixed assets		
Intangible assets	2	67,200
Tangible assets	3	87,882
Investments		2,000
		157,082
Current assets		
Stocks		102,197
Debtors	4	6,810
Cash at bank and in hand		33,832
		142,839
Creditors: amounts falling due within one year	5	(298,190)
Net current liabilities		(155,351)
Net assets		1,731
Capital and reserves		
Called up share capital		100
Profit and loss account		1,631
Shareholders' funds		1,731

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Nilesh Patel

Director

Approved by the board on 30 January 2017

P & T Newsplus Ltd

Notes to the Accounts

for the period from 7 April 2015 to 30 April 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Intangible fixed assets

£

Goodwill:

Cost

Additions	84,000
At 30 April 2016	84,000

Amortisation

Provided during the period	16,800
At 30 April 2016	16,800

Net book value

At 30 April 2016	67,200
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant, machinery, equipment & fittings £	Motor van £	Total £
Cost			
Additions	106,095	3,757	109,852
At 30 April 2016	106,095	3,757	109,852
Depreciation			
Charge for the period	21,219	751	21,970
At 30 April 2016	21,219	751	21,970
Net book value			
At 30 April 2016	84,876	3,006	87,882

4 Debtors	2016
	£
Trade debtors	5,336
Other debtors	1,474
	6,810

5 Creditors: amounts falling due within one year	2016
	£
Trade creditors	17,678
Corporation tax	161
Other taxes and social security costs	3,682
Other creditors	276,669
	298,190

6 Related party transactions

Mr Pravinkumar Patel owns the trading property. Rents payable by the company for its use of the building are at open market value. During the period the company paid rents amounting to £20,878

7 Other information

P & T Newsplus Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Baltic House
4 & 5 Baltic Street East
LONDON
EC1Y 0UJ

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.