

Newsagents Wholesale Corporation Limited

Annual report and financial statements

For the year ended 31 December 2012

Registered number 1627444

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COMPANIES HOUSE

Annual report and financial statements

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Directors' report

The directors present their report together with the financial statements for the year ended 31 December 2012

Principal activities

The company has not traded during the year and any expenses have been met by a group company. The directors believe the company will remain dormant.

Review of the business

As the company is not trading key performance indicators are not considered relevant.

Directors

The directors of the company during the year and subsequently were as follows:

L Pomlett
S King (Resigned 6th March 2013)
R McDougal (appointed 6th March 2013)
I Degnan (appointed 6th March 2013)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under common law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

Directors' report (*continued*)

Auditors

The directors have decided to take advantage of the provisions of section 480 of the Companies Act 2006 and therefore an audit has not been performed

By Order of the Board

A handwritten signature in black ink, appearing to read 'I Degnan', is positioned above the printed name and title.

I Degnan
Director

Date 26th September 2013

PO Box 8663
CEVA House
Excelsior Road
Ashby de la Zouch
Leicestershire
LE65 9BA

Balance sheet
at 31 December 2012

	Note	31 December 2012 £	31 December 2011 £
Current Assets			
Debtors	2	223	223
		<hr/>	<hr/>
Net assets		223	223
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	9,816	9,816
Share premium account	4	9,803,187	9,803,187
Profit and loss account	5	(9,812,780)	(9,812,780)
		<hr/>	<hr/>
Equity shareholders' funds		223	223
		<hr/>	<hr/>

For the year ended 31 December 2012 the company was entitled to exemption under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with section 386, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements on pages 3 to 5 were approved by the board of directors on 26th September 2013 and were signed on its behalf by



I Degnan
Director

Notes to the financial statements

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. Accounting policies have been consistently applied and the accounts have been prepared on a going concern basis under the historical cost convention.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement as 90 percent or more of the voting rights of the company's shares are controlled by CEVA Group Plc. The consolidated financial statements of CEVA Group Plc, which include the company, are publicly available.

2 Debtors

	31 December 2012 £	31 December 2011 £
Amount due from group companies	223	223

Amounts owed by group companies are unsecured. Interest is not charged on these amounts.

3 Called up share capital

	31 December 2012 £	31 December 2011 £
<i>Authorised</i>		
9,816 Ordinary shares of £1 each	9,816	9,816
<i>Allotted, called up and fully paid</i>		
9,816 Ordinary shares of £1 each	9,816	9,816

4 Share premium

	£
At beginning and end of year	9,803,187

5 Profit and loss account

During the current and preceding financial years, the company did not trade and received no income and incurred no expenditure. Consequently during these years the company made neither a profit nor a loss.

6 Related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard No 8, and has not disclosed transactions with entities that are part of the group, where 100% of the voting rights of these entities are controlled within the group.

Notes to the financial statements (*continued*)

7 Immediate and ultimate parent company

The immediate parent company of Newsagents Wholesale Corporation Limited is CEVA Limited, a company incorporated in the United Kingdom

The largest and smallest parent undertaking of Newsagents Wholesale Corporation Limited preparing consolidated financial statements is CEVA Group Plc, a company incorporated in the United Kingdom. Copies of the consolidated financial statement of CEVA Group Plc can be obtained from Companies House

All of the issued share capital of CEVA Group Plc is held directly by CEVA Holdings LLC which is the ultimate parent and controlling party